

period, the nation spent \$30 billion more on aviation expenditures than it received through the aviation trust fund. By their misguided logic, there can be only one solution: since neither of those trust funds operated at cost, we should eliminate these programs. That's nonsense. So why are we failing to adequately invest in rail transportation?

Mr. President, high-speed rail is a viable transportation alternative. There is a large and growing demand for rail service in the Northeast Corridor. Amtrak captures almost 70 percent of the business rail and air travel market between Washington and New York and 30 percent of the market share between New York and Boston. High-speed rail will undoubtedly increase that market share.

These new trains, like the Acela Express that debuted in the Northeast this year, currently run at an average of only 82 miles per hour, but with track improvements, will run at 130 miles per hour.

As a Nation, we have recognized the importance of having the very best communication system, and ours is the envy of the world. That investment is one of reasons our economy is the strongest in the world. And we should do the same for our transportation system. It should be equally modern and must be fully intermodal. And in order to do that, we must invest in rail transportation, invest in Amtrak and be certain to include this inexpensive legislation in the last bill of the 106th Congress.

Mr. LAUTENBERG. Mr. President, before I yield, and I will continue to do so throughout the night, I say to my friends, my colleagues from Massachusetts and Delaware, that I am grateful for their comments. I am sure we will see, and I am particularly grateful to the majority leader and Democratic leader, an Amtrak bill on the floor early in the next session. I am sorry I will not be here, but in the meanwhile, I will yield to the majority leader.

Mr. LOTT. Mr. President, again I thank the Senator.

UNANIMOUS CONSENT
AGREEMENT VITIATED

Mr. LOTT. Mr. President, I ask unanimous consent that the earliest unanimous consent which was agreed to with regard to the time for handling the appropriations conference report be vitiated.

The PRESIDING OFFICER. Without objection, it is so ordered.

UNANIMOUS CONSENT
AGREEMENT

Mr. LOTT. Mr. President, I ask unanimous consent that notwithstanding the receipt of the papers, the Senate now proceed to the debate relative to

the appropriations conference report and that there be up to 40 minutes for explanation to be divided between the two leaders, with 45 additional minutes under the control of Senator GRAHAM of Florida, an additional 20 minutes under the control of Senator BYRD, and an additional 10 minutes under the control of Senator SPECTER. I further ask unanimous consent that once the Senate receives the conference report, the conference report be considered agreed to and the motion to reconsider be laid upon the table, all this immediately after the remarks of the Senator from New Jersey, Mr. LAUTENBERG.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. LOTT. I thank Senator LAUTENBERG. I yield the floor.

The PRESIDING OFFICER. The Senator from New Jersey.

Mr. LAUTENBERG. Mr. President, I ask unanimous consent to yield up to 5 minutes to the Senator from New York.

The PRESIDING OFFICER. Without objection, it is so ordered.

AMTRAK

Mr. MOYNIHAN. Mr. President, I will not require more than a few moments to thank my friend from New Jersey and express confidence in the Senators from Massachusetts and Delaware who have just spoken, to thank the distinguished chairman of the Appropriations Committee and my revered friend, the ranking member, the Senator from West Virginia, and the majority leader.

May I say, sir—something we often lose sight of—this is a national issue and ought to be addressed by the Congress. We are the only major industrial state in the world that has not sought to recreate and revivify its rail system in the last generation.

The Committee on Environment and Public Works in the last 20 years has turned to this. In 1989, we passed the Intermodal Surface Transportation Efficiency Act, calling for just such measures—later the Transportation Efficiency Act. We created financial instruments and the possibility of investments to be involved.

We can do this. We are on the verge of it. To miss it at this moment would be to miss a moment in history for which I think we will not be happy. But I am so confident, from what I have heard today, that I leave the Senate yet more proud of having been here 24 years, thanking all—thanking particularly the Presiding Officer for his friendship and leadership in so many important matters.

I yield the floor with great satisfaction of what has just transpired. If this is the kind of mode we enter into in January, there is much to expect from the 107th.

Thanks to my friend from New Jersey.

Mr. LAUTENBERG. Mr. President, I thank the Senator from New York.

The majority leader made a private statement to me, which I will state publicly. He said, as we ready for my departure, bipartisanship is breaking out all over. And I am not quite sure how that is meant. But I yield up to 3 minutes to the Senator from Pennsylvania, with the understanding I retain the floor.

The PRESIDING OFFICER. Without objection, it is so ordered. The Senator from Pennsylvania.

Mr. SPECTER. I thank the distinguished Senator from New Jersey for yielding to me. I compliment him for his leadership on Amtrak generally and especially on this current plan for financing.

I support Amtrak and believe the proposal to provide this additional funding is very much in the national interest. I think it is a very salutary thing, as some have already commented, that we have people extending their hands across the aisle on a matter of great national importance.

The Senator from Delaware, I think, characterized the situation very aptly when he talked about federalism; and that is, one region helping another region.

There is no doubt that those of us who live in the eastern corridor—and I am a beneficiary of Amtrak. It is 1 hour and 37 civilized minutes from Washington, DC, to 30th Street Station in Philadelphia. But it is more than my convenience; it is the infrastructure of the country.

I think this is very good for the country that we are going to be moving ahead with this legislation next year, and a very good sign for the 107th Congress that hands are being extended across the aisle to show bipartisanship. If this carries forward in the next year generally, it will be very good for the American people.

I, again, thank my colleague from New Jersey.

Mr. LAUTENBERG. I thank the Senator from Pennsylvania for not only his comments but for his help. He is someone we counted on to work so closely with us, to bring seriously a bipartisan aspect to the protection that we are looking for to make sure that Amtrak—the national goal for railroading all across this country—will be able to continue.

It is obvious to me, as we have listened to the comments, that unless these investments are made now, or very soon, we will be unable to fulfill the objectives of having Amtrak as a self-sufficient entity operating with its operating budget met by the revenues that it derives. The funds that we will be able to get from this proposed bond issue will enable it to make the capital investment it so desperately needs.