

I congratulate the chairman who had the wisdom to bring up the matter, hold it at the desk, and do it this way.

When the President gets back, I am sure the first thing he will do is sign it, or we can put it on a plane and send it to meet him halfway in Geneva.

But congratulations.

Mr. ROTH. Mr. President, I thank the distinguished ranking member, Senator MOYNIHAN, for his kind and gracious but too generous remarks. I know we were able to get this accomplished through his leadership. As I said earlier, I do not only want to congratulate him for his role today, but for his continuing role in his many years of service in the Senate. I thank him for his leadership, for his contribution, and for his steadiness on this most important matter.

I also say to my distinguished colleague that it is important we recognize the staff who worked so hard on this historic measure on the majority side.

I thank Frank Polk, Alec Vachon of the majority staff; on the minority side, David Podoff and Jon Resnick. I also thank David Koitz of the Congressional Research Service, Ruth Ernst of the Senate Legislative Counsel, and Kathy Ruffing of the Congressional Budget Office. Frankly, if it had not been for their hours of long staff work, this historic bill would not have been possible.

Mr. President, I yield the floor.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, there will now be a period for the transaction of morning business with Senators permitted to speak therein for up to 5 minutes each.

Under the previous order, the Senator from West Virginia is recognized to speak for up to 10 minutes.

Mr. BYRD. Mr. President, I ask unanimous consent that should I need an additional 3 minutes, I may have it.

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

A NATIONAL ENERGY STRATEGY FOR THE 21ST CENTURY

Mr. BYRD. Mr. President, I am aware that some Senators have come to this floor in recent weeks to talk about rapidly increasing petroleum prices, and other Senators have raised serious concerns about home heating oil prices in the Northeast this winter. I also recall that certain regions of this country were threatened by electricity brown-outs last summer, to say nothing of the difficulties our beleaguered farmers may face this year and to say nothing at this moment of what they faced last year. All of these issues raise serious concerns that affect our everyday lives in every season and region of the country. The crisis that we have all been

witnessing not only forces us to question our dependence on foreign oil, but, more importantly, to confront the crying need for a serious domestic energy strategy.

I remember very well, because I was here, the energy problems this country experienced in the 1970's. During that decade, we were forced to confront our energy demands and our vulnerability to the whims of foreign powers. A quarter century later, this nation is still facing that same vulnerability. While some circumstances may have changed, the United States is now importing more than half of its oil from overseas. This fact, in addition to the potential for volatile market swings, is very unsettling to me. The United States should not be held hostage to the capricious decisions of other nations—friend or foe. We should not have to go, hat in hand, to other nations to beg them to produce more oil so that our supply and prices in the United States do not plummet to levels that stifle the economy. We should not have to think of sending in the troops every time some regional difficulty arises in the Middle East.

Our ultimate national interest lies with concerns that are much larger than the current price hikes in gasoline, diesel, home heating oil, or electricity. Though I am certain that, in time, this petroleum crisis will pass as most crises do, I fear that, as a nation, we will sink back into somnolence, asleep at the wheel so to speak. The alarm is ringing loudly today, and it is time to wake up and address the underlying issue—our lack of a serious, comprehensive national energy strategy. That is the underlying issue. Our policies must take into account our energy independence and U.S. energy security. We need a policy that buffers our economy and our people from decisions made by foreign suppliers. It is past time to focus on increased research and development into advanced technologies, energy efficiency and conservation measures, and market incentives for these advanced technologies and conservation measures. Obviously we must also be sensitive to the environment. Clean air and clean water matter; the responsible use of our land matters; and the potential impact caused by the growth of greenhouse gases matters. We should aggressively investigate promising carbon sequestration technologies. In fact, a comprehensive national energy strategy must also incorporate a strong environmental strategy. I believe that we can, and that we should undertake this challenge. We ought to do it now.

The United States is vast, and our resources are vast. We are a fortunate nation in that regard. The Creator has blessed us. Our economy is booming and with that boom comes an increased appetite for energy. We must consider how much we consume and how effi-

ciently we use these resources. We possess energy reserves of oil and natural gas, as well as wind, solar, hydro, fuel cell, geothermal, and nuclear power. And, some of our most abundant energy sources are the coal reserves underlying many areas of the United States. We will need all of these resources if we are ever to achieve the goal of stable energy independence. It is time to examine the tough questions and to explore the opportunities before us to increase our energy independence.

This is a daunting task, and its success is dependent on our active support of a focused research and development program. I serve as the Ranking Member of the Senate Appropriations Committee. I am proud to have been able to provide funding for a range of critical research and development programs for energy efficiency. I have been on that committee 41 years; now going on 42 years. I have been on that Appropriations Committee longer than any other Senator has ever served on it. During that time, I have been conscious of the need for more energy research and the need for a comprehensive energy strategy. So I have provided funding for a range of critical research and development programs for energy efficiency. One such research and development effort that I am especially proud of is the Clean Coal Technology Program. I believe that it was, and continues to be, a commonsense, forward thinking program.

In 1985, I was able to provide the initial \$750 million to create the Department of Energy's Clean Coal Technology Program. It has been a very successful public-private partnership. Originally designed to address acid rain reduction, the Clean Coal Technology Program is now addressing a broader range of emission issues, including the reduction of greenhouse gases.

Over the years, more than \$2.4 billion in federal funding has moved the clean coal program forward. I have supported every dollar that has been utilized in this way. To date, 40 projects have been approved, with 32 either completed or scheduled to be completed by the end of 2001. But there is a disturbing trend taking shape at the Federal level. These funds are being threatened by deferrals and rescissions by this Administration. I have had to try to fight off these deferrals and rescissions that are being recommended by this administration. A critical research and development program that supports more efficient use of one of our most abundant domestic fuel sources—coal—must not be eviscerated if we are serious about advancing our energy security goal. We must continue to be ready in the event of a crisis. We have seen these crises occur before. Yet here we are with an administration that wants to rescind, wants to defer, moneys that are to be spent in the clean coal technology program.