

not done for many years is advance and enhance fuel efficiency standards, what we call CAFE. Given the modern technology that we have, there is no reason in the world we cannot produce automobiles in America that are more fuel efficient. We did it once before, and it was tremendous. It was unheard of, that cars would get over 20 miles to the gallon of gasoline, but we were able to do that through modern technology.

We need to promote renewable energy. In what ways? Geothermal, solar, wind. As soon as the energy crisis was over, it seemed we backed off from that as a government. We fight every year in this Senate Chamber. Every year, there is a battle. I am the ranking member of the Energy and Water Development Subcommittee on Appropriations. Senator DOMENICI, from New Mexico, is the chairman. We have an ongoing battle in here every year, trying to get more money for alternative energy programs—geothermal, solar, wind.

There are other things that simply need to be done that are not being done. Reducing the price of fuel by 4.3 cents a gallon for part of a year is not the solution to the problem.

It is important that we recognize some of the things that are being written around the country. There are lots of things being written about how foolish it would be to reduce the price of gas for part of the year by 4.3 cents a gallon, especially when one keeps in mind the tremendous infrastructure needs in this country.

Take, for instance, the State of Nevada. I hope to travel to Nevada tomorrow to be part of a very large celebration. That celebration will deal with cutting a ribbon to open a highway project, the largest public works project in the history of the State of Nevada, except for Hoover Dam and a few other programs. Certainly, without question, it is the largest public works project that relates to highways. This one thing we call the spaghetti bowl cost \$100 million.

Those moneys came from this tax. When the American consumer goes to the fuel pump and buys gasoline, there is money taken every time, about 18 cents a gallon, and put into a trust fund. That money can be used for the construction of roads, bridges, highways. That is why I am able to go to Las Vegas tomorrow and cut the ribbon on this project. It will alleviate traffic problems significantly in that area.

These programs take place all over America, and if we cut this program, if we eliminate this 4.3-cents-a-gallon gasoline tax, it will mean we will not have approximately \$6 billion a year for construction projects around the country.

That is why there is a bipartisan effort to defeat this foolish proposal to take away this tax.

I was here yesterday afternoon when Senator WARNER of Virginia, who

serves, and has served for many years, on the Environment and Public Works Committee and is one of the senior members of that committee, said it is not the right thing to do. Sitting in the position of Presiding Officer yesterday was Senator VOINOVICH of Ohio. He was relieved of his duties as Presiding Officer and came down and gave a speech as to why this should not be done.

I hope we will look at this and realize that papers all over America, not the least of which is the New York Times, talks about the "Gasoline Tax Follies." This means it is simply a foolish thing to do.

Quoting from the New York Times:

Let's start with why the oil cartel should love this proposal.

Put yourself in the position of an OPEC minister: What sets the limits to how high you want to push oil prices? The answer is that you are afraid that too high a price will lead people to use less gasoline, heating oil and so on. Suppose, however, that you can count on the U.S. Government to reduce gasoline taxes whenever the price of crude oil rises. Then Americans are less likely to reduce their oil consumption if you conspire to drive prices up—which makes such a conspiracy a considerably more attractive proposition.

They go on to say:

A cynic might suggest that that is the point.

They are being critical in this article, among other things, about Gov. George W. Bush pushing for repeal of this gas tax. In fact, they say, as others say, it appears his solution to all the problems in America today is tax reduction. For example, we know he wants over a \$1 trillion tax cut over the next few years. The American people do not accept this. Why? Because they think it is more important that we have targeted tax cuts and we also spend these moneys, if we have extra moneys, to do something about education, to fix the prescription drug problem we have with Medicare, make sure we bolster Social Security, and, most important, that we do something to reduce the \$5 trillion debt that has accumulated.

This New York Times article goes on to state:

A cynic might suggest that that is the point. But I'd rather think that Mr. Bush isn't deliberately trying to throw his friends in the oil industry a few extra billions; I prefer to believe that the candidate, or whichever adviser decided to make gasoline taxes an issue, was playing a political rather than a financial game. . . .

This is one case in which a tax cut would lead directly to cutbacks in a necessary and popular government service.

I hope the Senate, in a bipartisan fashion, will resoundingly defeat this effort to roll back this 4.3-cents-a-gallon gas tax. There are other places we can look to move taxes back or adjust taxes. Certainly, this is not one of those places. We need to do better than this.

I repeat, I hope in a bipartisan fashion this afternoon we will defeat the

motion to invoke cloture on the repeal of the 4.3-cents-a-gallon gas tax.

The PRESIDING OFFICER. The Senator from Texas.

#### MEASURES PLACED ON THE CALENDAR—S. 2314 AND S. 2323

Mr. GRAMM. Mr. President, I understand there are two bills at the desk due for their second reading.

The PRESIDING OFFICER. The clerk will report the bills by title.

The bill clerk read as follows:

A bill (S. 2314) for the relief of Elian Gonzalez.

A bill (S. 2323) to amend the Fair Labor Standards Act of 1938 to clarify the treatment of stock options under the Act.

Mr. GRAMM. Mr. President, I object to further proceedings on these bills at this time.

The PRESIDING OFFICER. The bills will be placed on the calendar.

#### LAUNCHING OUR COMMUNITIES' ACCESS TO LOCAL TELEVISION ACT OF 2000

The PRESIDING OFFICER. Under the previous order, the Senate will now proceed to the consideration of S. 2097, which the clerk will report by title.

The legislative clerk read as follows:

A bill (S. 2097) to authorize loan guarantees in order to facilitate access to local television broadcast signals in unserved areas, and for other purposes.

The Senate proceeded to consider the bill which had been reported from the Committee on Banking, Housing, and Urban Affairs, with an amendment to strike all after the enacting clause and insert in lieu thereof the following:

##### SECTION 1. SHORT TITLE.

*This Act may be cited as the "Launching Our Communities' Access to Local Television Act of 2000".*

##### SEC. 2. PURPOSE.

*The purpose of this Act is to facilitate access, on a technologically neutral basis and by December 31, 2006, to signals of local television stations for households located in unserved areas and underserved areas.*

##### SEC. 3. LOCAL TELEVISION LOAN GUARANTEE BOARD.

(a) *ESTABLISHMENT.*—*There is established the LOCAL Television Loan Guarantee Board (in this Act referred to as the "Board").*

(b) *MEMBERS.*—

(1) *IN GENERAL.*—*Subject to paragraph (2), the Board shall consist of the following members:*

(A) *The Secretary of the Treasury, or the designee of the Secretary.*

(B) *The Chairman of the Board of Governors of the Federal Reserve System, or the designee of the Chairman.*

(C) *The Secretary of Agriculture, or the designee of the Secretary.*

(2) *REQUIREMENT AS TO DESIGNEES.*—*An individual may not be designated a member of the Board under paragraph (1) unless the individual is an officer of the United States pursuant to an appointment by the President, by and with the advice and consent of the Senate.*

(c) *FUNCTIONS OF THE BOARD.*—

(1) *IN GENERAL.*—*The Board shall determine whether or not to approve loan guarantees*