rig. This tax break would go directly to the people in need, and it would have a very quick impact.

This tax is due on July 1, but it can be paid quarterly. Suspending the heavy vehicle use tax would equal about $550.00 in relief for every truck on the road, and we wouldn't have to wait for the effects of market pricing to see relief at the consumer level.

Also, we should consider low- or no-interest loans to help small business men and women make it through this price spike. In the intermediate months, truckers, and producers who have been pushed to the edge could find help in load assistance until oil prices come down.

Finally, we should consider end-of-the-year formula tax credits that would go directly to the consumers and could be directly tied to oil prices which, as I speak, are dropping.

We are all aware of the recent announcements that have been made by the oil exporting countries. Prices are falling and the price spike is coming down. While we all want to ensure that the high prices we have had will not drive small business people into bankruptcy, our relief package should be flexible enough to take falling prices into account.

Beyond the rash and reckless way that we have come to consider this bill, and beyond the abomination that it is, there remains the underlying issue of our nation's energy policy. This knee-jerk bill is a reaction to a host of problems and just because oil prices are starting to come down we should not let this issue fall to the wayside.

There is no excuse for the lack of a comprehensive energy policy that we suffer from in this country. The roller coaster ups and downs of oil prices in 1999 and 2000 are evidence that we have been completely reactive to market forces and have not established stable, long-term energy policies.

It is obvious that no immediate, cost-effective government action could eliminate U.S. dependence on foreign oil entirely, but there are things that we should be doing to help reduce our dependence on oil as an energy source.

To help lessen the economic shocks that oil price spikes have created, we should couple short term relief provisions such as the ones I have spoken about with smart, stable, long-term, energy policies.

Through the use of petroleum supply enhancements such as energy conservation, use of renewables, and expanded U.S. production we could lessen our dependence on foreign oil. We must provide incentives to try to bring ourselves away from dependence on oil in general. We must set out a course to promote oil production at home, to promote the use of renewable sources of energy, and to promote the more efficient and cleaner uses of the fossil fuels we are still using.

Mr. President, many of us in this body have been pushing for expanded uses of renewables for quite some time and we will continue to do so. This spike in fuel prices demonstrates that we need to shift our emphasis from research to the practical use and application of renewable sources of energy.

Simply put, Mr. President, this knee-jerk reaction to high oil prices represents a reckless abandonment of the priorities we brought to the Congress last year—Social Security, Medicare, paying down our national debt, and educating our children.

I want to do whatever I can to help my constituents who are dependent on diesel for their livelihoods, but if we adopt measures to eliminate, albeit temporarily, gas taxes, we will not get the help to those who need it.

When a core business segment of this nation is under duress we should address that segment directly. We must get the help to the ground where it is needed. In our present situation, we should be pursuing targeted assistance in the forms of loan assistance, grants, and reasonable tax measures that actually get to the level of the consumer who need it the most.

We can't afford to jeopardize funding for our roads, the stability of Social Security and Medicare, or the long-term goal of paying down our enormous debt. This bill would do just that, Mr. President, and I urge my colleagues to oppose the ''fuel tax holiday'' bill before the party gets out of hand, to ensure our roads will be funded and, more importantly, that we go about it in a reasonable way and get relief to the individuals who need it the most.

The PRESIDING OFFICER. The distinguished Senator from Montana is recognized.

Mr. BAUCUS. Mr. President, I thank the Senator from Arkansas, and I hope that other Senators pay close attention to her and her very persuasive remarks as to why legislation that will potentially come up in this body to repeal the 4.3-cent gasoline tax is a bad idea.

The long and short of it, as the Senator said, is that the reason for the high gasoline prices is basically OPEC. OPEC made an announcement which will have the effect of lowering gas prices. I think the 4.3-cent tax is a phantom reduction. There will not be lower prices as a consequence of the proposal. I think the refineries will keep it and they won't pass it on. There are a whole host of reasons. The main point that is worth considering is that we labored mightily in this body and in the other body a couple years ago to pass a very significant highway program; we called it TEA 21. Was that significant? It said that for the first time all of the Federal gas taxes were going to the highway trust fund, and the highway trust fund would be used only for highways. It was a commitment: People who drive cars and trucks in our country and pay the Federal gas tax or diesel tax will know that tax is going to the highway trust fund and it should stay in the trust fund, with the trust fund dollars to be allocated among the States to build and repair our highways. That was it. It was that simple.

So if the bill that may come before this body, which the Senator was addressing, were to be enacted, it would break that trust, break that commitment. It would open up the highway trust fund to potentially any purpose. It would just be the camel's nose under the tent. It would be the first step down the slippery slope of taking trust fund money and using it for other purposes. Why do I say that? Because part of the amendment is to say, OK, let's replenish it with general revenue. We all know ''general revenue'' is a slippery slope around here. We don't know how much general revenue there is going to be; therefore, the solidarity of the dollars going into the trust fund and dollars coming out of the trust fund to pay for highway modernization and new highways has to be kept sacrosanct. I hope the Senate rejects the position to repeal the 4.3-cent gas tax. It is a bad idea.

LAUNCHING OUR COMMUNITIES' ACCESS TO LOCAL TELEVISION ACT OF 2000—Continued

Mr. BAUCUS. Mr. President, I will address the pending subject, local-into-local broadcasting. At the end of the last session of Congress, there was some talk that in this session of Congress, this year, we would take up financing to help guarantee local-into-local television coverage in rural areas. Frankly, I wasn't happy with the way we were about to leave the last session of Congress, so I stood up on the floor and tossed a little bit of obstruction around until we got a firmer commitment that by a certain date we would bring up legislation in this body directed toward financing satellites or other entities so that we could provide local-into-local coverage throughout our country. I am very happy now that this bill is before us. As a consequence of the deference of myself and others, we are now here.

Very simply, the need for this is extremely important. This chart shows markets that aren't now covered and will be covered under the basic bill to be passed. There aren't very many of them. The red dots depict areas where people can get local-into-local coverage. There are 210 TV markets in our country. You can tell that the red dots don't number 210. In fact, they number something much less than that. I might say that number 210 happens to be right up here—Glasgow, MT. Butte, I think, is 167, and there is Billings. We

have a bunch of TV markets in our State, but they are nowhere near where the red dots are.

With the passage of last year's bill, 67 markets will have coverage. Only 67 of the 210 markets will eventually get coverage and have local-into-local television coverage. Thirty-five percent of the homes in my State would receive video programming through satellite. Our State flower is the bitterroot, but we have a new State flower now, the satellite dish, because we in Montana have the highest per capita utilization of satellite dishes—more than any other State in the Nation. Montanans per capita have more satellite dishes. It is because Montana is so big. We are a rural State. There are only about 900,000 people in our State, with about 147,000 square miles. You can see why satellite dishes are so important. But because we are so rural and because so many other States are so rural, we are not getting local satellite coverage. It stands to reason because the satellite companies are going to give the coverage to the greatest markets where they will make the most money, as well they should. Companies are there to get the highest rate of return. So they are going to go where they can make the greater returns, and that is going to be the cities.

It is only fair that the rest of America also be wired in. That is why I think this bill is so important. It will take a few years to accomplish it, but at least we will get there.

What are the reasons for having it? One is to find out what your local team is doing.

Here is a chart. This is the University of Montana Grizzlies. Most folks like to know how the home team did. If you don't get local-to-local satellite coverage, it is pretty hard to know. You might be able to find out for New York, Denver, or Florida. But when you are from a smaller community and a smaller town, you only care about the local team. You can't get it now with satellite coverage in my State of Montana and in most places.

Maybe it is not the local team. Maybe it is weather conditions. Is a storm coming? What is the weather report? Our State sometimes has blizzards. Sometimes it snows—not very often. Most people think Montana is awfully cold; that we have a lot of snow. Montana is really not very cold. It doesn't snow that much. But every once in a while it snows. We kind of like to know every once in a while when it is going to happen. So we need local notice. Local-to-local is critical throughout our country.

The final point I will make is demonstrated by this chart. This shows how well the Rural Utilities Service, a branch of USDA, is already serving America—the telephone cooperatives, and with the power cooperatives around the State. RUS is a loan guarantor. It guarantees loans for wastewater proposals, for electric distribution, transportation, telecommunications, telephone, and distance learning. It guarantees loans to finance operations to build these infrastructures all over the country.

The basic point is a very simple one. We have an organization in place. It is serving America well. Why not allow the Rural Utilities Service to, essentially, be the agency that provides the additional loan guarantees for satellites and to give assistance to rural areas?

The underlying bill before us sets up a board to do all of this. I submit that another board and another level of bureaucracy does not make sense. We already have an organization that is doing it. Also, this RUS organization has a very good record. In fact, in the last 50 years, the Rural Utilities Service has not had one loan loss in its telecommunications program—not one. That is indicated by the green dots scattered throughout the country.

When we finally pass this legislation, remember that we already have an agency doing a good job.

I also urge adoption of the pending amendment offered by Senator JOHNSON, which adds the National Rural Utilities Cooperative Finance Corporation as another lender in addition to FDIC-insured banks. I think it is helpful to have that availability. We are more likely to get the financing.

I must also say that I hope we include in the underlying legislation a provision which encourages the loan guarantors at the lending institutions to finance new satellite operations not only for local-to-local coverage but also to help in the availability of broader bandwidth and higher-speed Internet connections because we have the opportunity now while we are providing satellite service for local use to also say: OK, maybe we should also give some consideration to wireless, broad bandwidth, and higher-speed access to the Internet because clearly that is the way of the future. Many of the urban parts of our country have broad bandwidths. It is 10 times more expensive, but they have it.

In addition, many companies are competing vigorously to provide this service all across the country. They are doing it the good old American way—based on a profit motive. That is great. That is what built America. But a consequence is that rural America often doesn't get near the same coverage as urban America for the same reason that satellite companies are not providing local-to-local to America; namely, because it doesn't pay nearly as well in rural America as it does in urban America.

I am saying that whoever makes the decision, I hope it is not the board. But if it is the board, give them incentives to provide financing and guarantee financing for satellite companies. It could be perhaps a cable company. It might even be a telephone company that would provide local-to-local cable service. But also they would be in a position to more quickly provide broad bandwidth to the same area.

That is the sum and substance of what I hope we do. I think it makes a lot of sense.

For those Senators who have some questions about some of these points, I am more than willing to sit down and try to work out some of the details. Some of the details can be worked out in conference as well. But let us not let perfection be the enemy of good.

I think these are pretty good ideas. They are not perfect, but they are good. I urge my colleagues to work together to try to incorporate these provisions.

I thank the Chair.

The PRESIDING OFFICER. The distinguished Senator from California is recognized.

Mrs. FEINSTEIN. Mr. President, I would like to speak in morning business for a time not to exceed 10 minutes.

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

Mrs. FEINSTEIN. Thank you very much, Mr. President.

The PRESIDING OFFICER. The Senator from California is recognized.

Mrs. FEINSTEIN. I thank the Chair.

(The remarks of Mrs. FEINSTEIN pertaining to the introduction of S. 2328 are located in today's RECORD under ''Statements on Introduced Bills and Joint Resolutions.'')

Mrs. FEINSTEIN. Mr. President, I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative assistant proceeded to call the roll.

Mr. WYDEN. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

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

Mr. WYDEN. I ask consent to speak for up to 15 minutes as in morning business.

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

MEDICARE REFORM

Mr. WYDEN. Mr. President, over the last 3 months I have come to the floor of the Senate on more than 20 occasions to talk about the need to assist the Nation's senior citizens and families under Medicare with help with the extraordinary costs so many of them are experiencing for prescription medicine. I am very pleased to report some very exciting, positive developments that have taken place in the last few hours on this issue as a result of the bipartisan effort in the Budget Committee.