

Mr. DORGAN. I ask for 30 additional seconds.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. DORGAN. The President says he now wants fast-track trade authority. Fast-track trade authority to do more of this? Not on my watch. Let's have some trade authority that says when we do trade agreements in the future, we do them on behalf of this country's best interests. Maybe we should put some jerseys on those trade negotiators that read: USA. We do that for the Olympians. How about doing it for trade negotiators so they remember for whom they are negotiating.

My legislation on Mexican trucking is very important. I encourage my colleagues to cosponsor it.

Mr. President, I yield the remainder of my time.

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be 30 minutes under the control of the Senator from Wyoming, Mr. THOMAS, or his designee.

Mr. DORGAN. Might I ask the Senator from Wyoming if he will yield for a question?

Mr. THOMAS. Certainly.

Mr. DORGAN. I ask the Senator from Wyoming if he would allow me to propound a unanimous consent request that at the conclusion of his 30 minutes, I have the floor for another brief statement in morning business? I believe his time will run until 11 o'clock. I ask unanimous consent that I be recognized at that time.

Mr. THOMAS. I have no objection to that.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

The Senator from Alabama.

GOOD NEWS

Mr. SESSIONS. Mr. President, some good news came out this week. I don't know how many people saw it. It was a report of the status of the surplus in our accounts for the United States. As it was reported in the Wall Street Journal and other organizations, for the month of April of this year, the surplus was \$30 billion larger than the surplus for April of last year. For the first 4 months of this year, it showed that the surplus was \$41 billion larger than the surplus of the first 4 months last fiscal year.

That is a rather significant event because we are in an economic slowdown. As everyone knows, a vibrant economy is the greatest motivator for creating surpluses.

There is a lot of fear out there that we may not continue to have surpluses. Since I have been in the Senate, going on my fifth year now, every projection on the status of the budget has understated the income to the Federal Gov-

ernment. For the last 3 years, the surplus has substantially exceeded what OMB and the Congressional Budget Office have projected for the surplus.

To me, we have one goal as a Congress and a Government: To try to make sure this economy gets on its feet again and gets humming and makes even more money for the taxpayers and for individual Americans. But at the same time, we have to look at what is happening.

The good news is that even in a time of slowdown, we have a real surplus churning out there. We have gone from a gross domestic product take by the Federal Government of 17.6 percent of GDP to 20.6 percent of GDP. The Government is taking a larger and larger percentage of American wealth to fund governmental programs.

That is a historic change. It may not sound like much to go from 17.6 to 20.6, but 20.6 represents the highest amount we have taken from the American economy for the Government since the height of World War II.

What is at work here is an opportunity for the American people to say: Great, we are paying down this debt in record numbers. We are paying down all debt that can be paid down without a penalty being paid on it. We are doing the right thing as far as debt is concerned. We are setting aside money for contingencies, \$500 billion or so for contingencies. That is extra spending.

Remember, this surplus is calculated above inflation. When they figured how much the surplus would be, they figured in that the Government would increase spending at the rate of inflation every year. So we have the rate of inflation in there, another \$500 billion for extra spending, and we are paying down debt at record numbers.

It is time for us to have at least this \$1.35 trillion tax cut. We can do that. If we do not do that, we will spend more, and we will continue to take more of the overall wealth of the American economy. It will move us into a system such as those that exist in Europe that some in this body admire and want for us.

Our economy is more vibrant. Our economy is more productive. Our people have better health care and better incomes than Europeans. Our unemployment rate is lower by and large than our competitors, even though they have so many good things to offer their people.

We are on the right track. I am pleased with where we are today. Nothing could give me greater anticipation that within hours, perhaps, we will be able to send to the President of the United States a piece of legislation that will represent perhaps the largest tax cut in over 20 years, that could allow him to fulfill the promise on which he was elected to allow the American people to keep a larger portion of their wealth, to be able to spend

it on their needs for their families, and for their children.

It is a great day. I am excited about it. I hope the conferees can complete their work promptly and we can bring that bill to the floor and we can make it law promptly.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Wyoming, Mr. THOMAS.

TAXES

Mr. THOMAS. Mr. President, I rise to talk about taxes, which is the focus of where we are, and prior to that, to mention that despite all the discussions we have had about certain issues, this Senate has accomplished quite a bit in the several months we have been in session. That is our task; we ought to be doing that.

A number of things have happened. First of all, we abolished the Clinton ergonomics regulation. We used a technique that allows the Congress to bring back regulations that are put in and to review them, which, quite frankly, is something we ought to be able to do on all regulations. I come from Wyoming. I was in the Wyoming Legislature. There, when you have a statute passed by the legislature, the rules are then put in by the appropriate agency, and those rules come back to the legislature to see if, indeed, they are consistent with the purpose of the legislation.

That doesn't happen in the Congress. It is too bad. You can pass a law, and by the time the regulations are in, the concepts under the law can be quite different. In any event, this one was brought back on ergonomics. It was successfully overhauled in the Congress. That is good.

Of course, we approved a deficit reduction budget, a budget that still has more expenditures perhaps than we ought to have. But in any event, it probably is about a 5-percent increase, which is less than the increases of the past number of years—less because when you have a surplus, it is awfully hard to hold down spending. It was an appropriate thing to have this budget that does reflect at least some control in spending and we are pleased about that.

Of course, currently pending and perhaps the most important thing we will do in a very long time will be the tax reduction that is now being considered by committee. It has passed the Senate as well as the House. And when the conference committee completes their work, it will be back here for consideration. We are anxious for that to happen.

The Bankruptcy Reform Act was passed as well. We had brownfields revitalization, which is something that has gone on for a very long time that allows lands to be put back into use

more easily. We have construction of a memorial honoring World War II and those who served there. We have intellectual property, a number of things that are quite important and that have, in fact, been achieved during this relatively short time.

So we are looking forward to that. But in the meantime, I am going to soon yield the floor to my friend from Idaho. I believe one of the most important bills we will be passing in this session of the Congress is the bill to cut tax rates across the board, bury the death tax, fix the marriage penalty, and double the child credit. We can do a lot to make this economy stronger, more fair, and to allow people to utilize more of their own money for the purposes upon which they decide.

I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Idaho is recognized.

ENERGY POLICY

Mr. CRAIG. Mr. President, I thank the senior Senator from the State of Wyoming for yielding to me, and I thank him for his leadership on all of these many issues that he has discussed. He comes from a fascinating State, a State with a basket full of potential energy for this Nation if we can change a few of our policies and allow Wyoming, Montana, and other such States to be able to use the abundance of their coal to produce electricity at the mouth of the mine itself, and then through transmission lines to transport it across the Western States and to the State of California, where they are so desperately in need of more energy.

I say that in my opening comments because we are on the threshold of beginning to work on a national energy policy. The President has presented one. The Senate has produced a bill. The Energy Committee, on which I serve, will now begin to review all aspects of that proposed policy and begin to shape for our Nation new public laws, amended public laws, a new regulatory process, a reduced regulatory process that will allow this country, once again, after nearly a decade, to get back in the business of producing energy.

Senator THOMAS and I were downtown yesterday speaking to a group, and I, at that time, said we are a rich Nation. Compared with all other nations of the world, we are one of the most wealthy. It is because of a combination of assets that we have had and have uniquely combined in the American character.

First of all is the free enterprise system where an individual is allowed to create at his or her level and with his or her talent, and to use that creation not only to create wealth for themselves but for everyone around them.

That is probably the No. 1 resource in our country and always has been. But tied to that resource is an abundance of energy in almost all forms—electrical, hydrocarbon, you name it. We have never wanted for energy in our country. But today we do. The American public is paying a higher price for gas than at any time in our Nation's history. They are paying higher electrical rates than at any time in our Nation's history, and they are asking a fundamental question: Why? Why are we? Why do we have to?

Of course, we already know that those higher costs have depleted or reduced the wealth-generating capability of our country. It has cost thousands of jobs. It has hurt households. Every day, the commuter to his or her job is paying nearly double in the commuter costs than a year ago.

This country cries out for a new energy policy of production. But they also want to see it done in a clean and responsible way when it comes to the environment. All of those things can be accomplished if this Senate will put its mind to it to assuring that we make that happen, and that we partner with States and local governments to assure they are fully involved and engaged with us in this most important process.

A lot of people are saying right now: Well, George Bush, why aren't you helping out in California?

After about 20 decisions coming out of the new administration, 3 decisions coming out of the FERC, at some point we have to do the very common and necessary thing and say to California: Help yourself.

California, finally, is beginning to do that. They are beginning to recognize that after 10 long years of not producing any energy, they are going to have to produce some. They used to buy a lot of energy from Idaho. We used to ship a lot of energy down there. But we Idahoans now need our energy because we are growing. We also had a drought in the Western States of Idaho, Oregon, and Washington. We used to produce most of our power by turbines and dams and hydro power. As a result, this year we have less capability to produce and therefore we have less power to sell to California.

Those are some of the critically important dynamics of the policy we will have to develop in the Senate. I have already had some of my folks calling me from Idaho saying, with what happened yesterday and with Democrats taking control of the Senate, is the energy policy dead?

No, I don't think it will be. It can't be. My colleagues on the other side of the aisle cannot be viewed as obstructionists who are advocates of \$2 or \$3 gasoline or \$400 or \$500 megawatt power. They aren't now, and they can't be later. They must work with us and the Bush administration to get this country back into the business of pro-

ducing and conserving and balancing out our electrical needs.

President Bush said: Give me a tax cut now and give me some immediate response so at least in the short term a consuming family will have just a little bit of relief in their energy bill or any other part of family expenses.

That is what we are struggling with at this very moment. The House and the Senate are meeting in conference to work out the differences between what we have produced in the Senate and what our colleagues in the House have produced. I hope in the end it will look very closely like what our President is asking—to return some of their tax dollars to them in the form of tax relief, both in the short term and in the long term, to stimulate the economy and to allow the producer to keep more of his or her hard-earned cash.

In the midst of all of that, for just a little bit of time, maybe they can afford to pay just a little more for energy. I wish they didn't. I wish we had been smart enough 10 years ago, 5 years ago, 4 years ago, to shift the policy. But we had an administration that said all you have to do is conserve and maybe use a little gas—that is, natural gas—to generate electricity, and we will get through all of this. We know that didn't work very well. Conservation was an important part of that energy message, and it is today.

The average consumer today is now making a choice. I heard on the television a couple of mornings ago that the American Automobile Association says consumers are going to travel less this summer. Instead of a 10-day trip in their automobile, they are going to take an 8-day trip or a 7-day trip. That is the American consumer doing what they do best—evaluating the cost of the trip and what they have in their pocketbooks and what their family can afford and stepping back.

It is OK to do that in the short term, but when it comes to industry and the creation of jobs and the fact that industry may have to produce less and step back because of the input cost of energy, that then begins to hurt the whole economy of our country.

So how can I talk about tax relief and energy in the same conversation? They are, in fact, integrally related. The ability to create a job, the ability to earn a paycheck, and to have a fair amount of that which you can apply to yourself, your family, and your kids' education has, in part, always been in direct relation to the amount it takes you to live; and the cost of living has gone up substantially in the last 2 years because of the fundamental cost of energy. All of these issues are tremendously important. Thank goodness we now have a President who speaks boldly, clearly, and bluntly about these kinds of issues.

He says we are in an energy crisis and we can get out of it if we simply