Mr. FITZGERALD. I just reserve the right to object.

My understanding is that I will have the floor again at about 6:15.

Mr. LOTT. Or thereabouts. It could be earlier or 5 minutes later, but fully it is our intent to have the Senator from Illinois resume his statement at that time or at about that time.

Mr. FITZGERALD. I thank the leader for his accommodation.

Mr. MURKOWSKI addressed the Chair.

The PRESIDING OFFICER. The Senator from Alaska.

Mr. LOTT. Was there objection?

I believe the request was agreed to.

The PRESIDING OFFICER. Is there objection?

Without objection, it is so ordered.

Mr. LOTT. I yield the floor.

Mr. MURKOWSKI. I ask unanimous consent, if I may, to proceed off the leader's time on the CR that is before the body.

Mr. REID. Reserving the right to object, Mr. President, I say to my friend, we have a number of Senators who have been waiting for a long time. Will the Senator give us some idea as to how long he will be?

Mr. MURKOWSKI. I will be very short. I imagine I will be 10, 12 minutes.

Mr. REID. Mr. President, I ask unanimous consent that following the statement of the Senator from Alaska the Senator from Illinois be given 10 minutes off the time that has been reserved for Senator BYRD.

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

ENERGY POLICY AND CONSERVATION ACT

Mr. MURKOWSKI. Mr. President, my understanding is that the leader requested unanimous consent to bring up the Energy Policy and Conservation Act, referred to as EPCA, and there was objection raised. I wonder if the——

The PRESIDING OFFICER. The Senator is correct.

Mr. MURKOWSKI. Mr. President, I would hope that my colleagues who have raised an objection to the Senate taking up this legislation would reconsider. This is a very important piece of legislation. It is the reauthorization of the Energy Policy and Conservation Act.

Senator BINGAMAN, who is the ranking member of the Energy and Natural Resources Committee, and myself, as chairman, have worked closely to come together with this compromise legislation. We have worked with the administration.

It is my understanding that the administration supports this legislation, and for good reason: Because the Energy Policy and Conservation Act, initially passed in 1975, deals with issues at hand, issues that are affecting the energy supply in this country, issues that are affecting the price of energy in this country; and issues that the administration has mandated pass the Congress of the United States, specifically, this body because these issues deal with the domestic oil supply and conservation and the Strategic Petroleum Reserve and the International Energy Program, or IEP, as the agreement stands.

Certain authorities for the Strategic Petroleum Reserve, or SPR, and U.S. participation in the International Energy Program expired in March of this year. The legislation before us would extend these authorizations through September 30, 2003.

I think it is rather ironic that we are out of compliance in the sense of having both these significant issues expire at a time when we have an energy crisis and we have not acted upon them.

I would like to point out several facts about the legislation before us and the need for that legislation.

We have seen a lot of publicity given to the Strategic Petroleum Reserve and the emphasis put on the significance of that as kind of a savings account for oil in case we have an interruption from our supply from overseas, a supply which currently is about 58 percent of our total consumption.

Title I of EPCA provided for the creation of SPR, the Strategic Petroleum Reserve, and set forth the method and circumstances for its drawdown and distribution in the event of a severe energy supply interruption or to fulfill U.S. obligations under the IEP agreement.

The SPR currently contains approximately 570 million barrels of oil and has a total capacity of about 700 million barrels, with a daily drawdown capacity of about 4.1 million barrels per day. At its peak, the SPR contained 592 million barrels of oil. Currently, the SPR contains about 570 million barrels of oil, so there has been a drawdown.

We have seen the action by the President in transferring 30 million barrels out of the SPR to be turned into heating oil. It is rather interesting to note that the formula doesn't necessarily relate to 30 million barrels of heating oil. We will actually get somewhere between 4 and 5 million barrels of heating oil out of 30 million barrels of crude oil, about a 2- to 3-day supply.

As a consequence of the President's action, there is a legitimate question of whether the President had the authority to transfer that oil out of the SPR since the authorization for the Strategic Petroleum Reserve expired March 30 of this year. In any event, there is absolutely no reason why it shouldn't be authorized, regardless of individual attitudes on the appropriateness of drawing the SPR down.

It was created in response to the difficulties faced in 1973, when we experienced the Arab oil embargo. Many of us remember that time. We were outraged. We had gasoline lines around the block and the public was indignant. They blamed everybody—the Government. How could it happen in the United States that we had run out of gasoline? The concept was simple. At that time, most of us believed America should not be held hostage again to Mideast oil cartels and that this would act as our protection against cutting off our supplies. Unfortunately, we find ourselves in a situation today where our domestic policies have led us to being held hostage by another tyrant. That tyrant in the Mideast is one Saddam Hussein.

Clearly, we are becoming more and more dependent on Saddam Hussein. Currently, 750,000 barrels a day of Saddam Hussein's oil come to the United States. It is even more significant that Saddam Hussein has taken a pivotal role in the oil issue worldwide, because the difference between production capacity and consumption is a little over 1 million barrels a day. In other words, we are producing a little over 1 million barrels more than we can consume, but that is the maximum production. Out of that, Saddam Hussein is contributing almost 3 million barrels a day. So you can see the leverage that Saddam Hussein has. He has already threatened to cut production. He went to the U.N., when they asked for specific programs for repayment of damages associated with his invasion of Kuwait. He said: If you make me do this now, what I am going to do is simply put off any further plans to increase production, and I very well may reduce production.

You can see the leverage he has if he reduces production. What is the world going to do? The price is going to go up, and they are going to pay the price.

So what we have seen today is the reality that the world is consuming just slightly less oil than we are producing. Because of this, we have not been able to build up our supply of inventory against any unexpected supply interruption, which very well could occur. The Mideast is still an area of crisis and controversy.

Here we are, as we approach the fourth quarter of the year, and we have the difference between supply and demand, the knowledge that it is going to tighten even further, and this leads, as I have indicated, to a volatile worldwide oil market.

It is troubling in the United States because we have allowed ourselves to become 58-percent dependent on imported oil, and this has grown dramatically in the past few years. What disturbs me most is the fact that we have become even more dependent on Iraq. As a consequence, it is fair to recognize that with Saddam Hussein now calling the shots in the world energy markets and the United States allowing him to do so, we have basically put in danger the security of Israel.

Make no mistake about it. Every speech he concludes, he concludes with: Death to Israel. It is kind of ironic. Maybe I am oversimplifying our foreign policy, but it seems as though we buy his oil, put it in our airplanes and go over and bomb him. We have had

flown over 200,000 sorties since the Persian Gulf war, where we go over and enforce what amounts to an air blockade. As a consequence, we are in a situation where we are supplying the cash-flow for his Republican Guard as well as the development of his missile and delivery capability and his biological capability. This is a mistake.

Because of this, it is imperative that we continue to place the focus of the Strategic Petroleum Reserve on a defensive weapon against severe supply interruptions and that we do not use it as an offensive weapon to manipulate market forces. We have debated that issue on the floor before. I think this bill achieves a balance.

What we have in this bill is very important because many Members are from the Northeast, and this bill covers heating oil reserves. The legislation contains language authorizing the Secretary of Energy to create a home heating oil reserve in the Northeast.

Several points about this: First, I have personal concerns about the establishment of such a reserve. A reserve could actually act as a disincentive to marketers to keep adequate supplies of oil on hand for fear that the price could drop out of their market at any time. That is a possibility, with the Government going into competition.

A government-operated reserve of 2 million barrels could actually tie up storage capacity that private marketers would fill and deplete usually four or five times a season. The reserve could create an unworkable, rather elaborate regulatory program used to implement it.

Second, I was most concerned about the trigger mechanism included in the House language that seemingly gave the Secretary total discretionary authority to release oil from the reserve. I believe we have addressed the majority of the problems associated with the creation of such a reserve by clarifying the trigger mechanism.

The mechanism we have in this bill allows the Secretary to make a recommendation for release if there is a severe supply interruption. This is deemed to occur if, one, the price differential between crude oil, as reflected in an industry daily publication such as Platt's Oilgram Price Report or Oil Daily, and No. 2 heating oil, as reported in the Energy Information Administration's retail price data for the Northeast, increases by more than 60 percent over its 5-year rolling average; and second, the price differential continues to increase during the most recent week for which price information is available. We have this mechanism in this legislation, and it has been agreed to by virtually every Member of this body.

As to EPCA reauthorization, the bill extends the general authority for EPCA through September 30, 2003.

On the Strategic Petroleum Reserve, the authorities for SPR are extended through September 30, 2003. It strengthens the defense aspects of SPR by requiring the Secretary of Defense to affirm that a drawdown would not have a negative impact on national security. That was an important provision Senator BINGAMAN and I negotiated.

We also have stripper well relief, the small stripper wells that we are so dependent on that were threatened the last time we had a price downturn. The amendment retains the provision contained in the House bill that would give the Secretary of Energy discretion to purchase oil from marginal—that is 15 barrels of production daily or less—wells when the market price drops below $15. Otherwise, these wells will be lost. The cost of production to get them back up is such that they would never go on line again. This would give some certainty to these producers that we really value, the strippers, as the true strategic petroleum reserve, and an operational one, in this country.

This provision would hopefully offset the loss of some 600,000 b/d of lost production that occurred because of the dramatic price decrease in 1999.

This amendment also allows the Secretary to fill the SPR with oil bought at below average prices.

We have weatherization. It strengthens the DOE Weatherization program by expanding the eligibility for the program and increases the per-dwelling assistance level.

The Summer Fill and Fuel Program authorizes a summer fill and fuel budgeting program.

The program will be a state-led education and outreach effort to encourage consumers to take actions to avoid seasonal price increases and minimize heating fuel shortages—such as filling tanks in the summer.

The Federal Lands Survey directs the Secretary of Interior, in conjunction with the Secretaries of Agriculture and Energy, to undertake a national inventory of the onshore oil and gas reserves in this country and the impediments to developing these resources.

This will enable us to get a better handle on our domestic resources and the reasons why they are not being developed.

The DOE Arctic Energy Office establishes within the Department of Energy an Office of Arctic Energy.

Most of the energy in North America is coming from above the Arctic Circle.

The office will promote research, development, and deployment of energy technologies in the Arctic.

This provision is critical as the Arctic areas of this country have provided for as much as 20% of our domestic petroleum resources—have more than 36 TCF of proven reserves of gas, and an abundance of coal, as we look at future energy needs of this country.

It might surprise members to know that the Department of Energy employs no personnel in Alaska!

There is a 5 megawatt exemption that allows the State of Alaska to assume the licensing and regulatory authority over hydro projects less than 5 megawatts.

This will expedite the process and cost of getting this clean source of energy in wider use in Alaska.

The Senate has already passed this provision.

The justification is that there is no way a small community, a small village, can put in a small hydrobelt wheel on a stream that has no anadromous fish and generate power to replace dependence on high-cost diesel, much of which is flown in, and still meet the requirement of the FERC, which licenses these small operations. And, as a consequence, we have not been able to utilize them in many of the areas to replace the high cost of diesel.

We have royalty-in-kind.

This provision allows the Secretary of the Interior more administrative flexibility to increase revenues from the government's oil and gas royalty-in-kind program.

Under current law, the government has the option of taking its royalty share either as a portion of production, usually one-eighth or one-sixth, or its equivalent in cash.

Recent experience with MMS's royalty-in-kind pilot program has shown that the government can increase the value of its royalty oil and gas by consolidation and bulk sales.

Under royalty-in-kind, the government controls and markets its oil without relying on its lessees to act as its agent. This eliminates a number of issues that have resulted in litigation in recent years and allows the government to focus more directly on adding value to its oil and gas.

Finally, the FERC relicensing study requires FERC to immediately undertake a review of policies, procedures, and regulations for the licensing of hydroelectric projects to determine how to reduce the cost and time of obtaining a license.

I remind colleagues that this is a bipartisan piece of legislation that has been developed between Senator BINGAMAN and myself on the Energy Committee. It has been cleared, as I understand it, by our side unanimously. It is my understanding that there still remains objection on the other side, although we have had assurances that we are willing to work and try to address the concerns of those on the other side who have chosen to place a hold on this legislation.

In view of the heightened emotions associated with our energy crisis in this country, this is very responsible legislation that is needed and is supported by the administration. It is timely, and it is certainly overdue in view of the fact that we are down to the last few days of this session. I hope we can come to grips with meeting the obligation we have to pass the Energy Policy and Conservation Act out of this body.

I yield the floor.

Mr. REID. Before the Senator from Alaska leaves the floor, I of course recognize the expert on our side of the

aisle dealing with this legislation is the Senator from California, Mrs. BOXER. I want to say this because I am the one who objected to this. Following what the Senator from Alaska has said—and I have the greatest respect for him, and we work together on many issues—it seems to me we can resolve this very quickly. There is a companion bill, H.R. 2884, which already passed the House. We can bring it up here as it passed the House. It would go through very quickly. We believe that would take care of the immediate problems facing us—the home heating oil reserves and the Strategic Petroleum Reserve.

The problem we have, and the reason for the objection, is that to H.R. 2884 my friend from Alaska added some very—from our perspective—very controversial oil royalties, among other things. So we believe if the home heating oil reserve is as important as we think it is—and we believe it is extremely important—and if the Strategic Petroleum Reserve is as important as we think it is, we should go with the House bill. We can do that in a matter of 5 minutes.

Mr. President, I ask unanimous consent that under the time reserved to the minority on the continuing resolution, Senator DURBIN, who has been waiting patiently all afternoon, be recognized for 10 minutes, Senator BOXER be recognized for 30 minutes, Senator GRAHAM for 30 minutes, Senator HARKIN for 15 minutes, Senator FEINGOLD for 10 minutes, and Senator WELLSTONE for 5 minutes.

Mr. MURKOWSKI. Senator BINGAMAN and I have worked in a bipartisan manner on this legislation. I am sure Senator BINGAMAN would want to express his views. I encourage him to avail himself of that opportunity. It is my understanding that the administration supports the triggering mechanism in our bill as opposed to the one in the House bill specifically, and, as a consequence, we have worked toward an effort to try to reach an accord.

We are certainly under the impression on this side that we worked this out satisfactorily to the administration. But objections may be raised. Senators are entitled to make objections, but I hope they are directed at issues that clearly address environmental improvements.

I have nothing more to say other than this legislation is needed. We have a crisis in energy, and we had best get on with it. Otherwise, I think the problem is going to suffer the exposures, particularly since we won't have authorization.

I thank the Senator.

I see the Senator from California, who may be able to shed some light on this.

The PRESIDING OFFICER. Is there objection to the time agreement as proposed by the Senator from Nevada?

Without objection, it is so ordered.

Mr. REID. Mr. President, I don't think we need unanimous consent. The time is under our control. We can allocate it any way we desire.

MAKING CONTINUING APPROPRIATIONS FOR THE FISCAL YEAR 2001

The PRESIDING OFFICER. The clerk will state the joint resolution by title.

The assistant legislative clerk read as follows:

A joint resolution (H.J. Res. 110) making further continuing appropriations for the fiscal year 2001, and for other purposes.

There being no objection, the Senate proceeded to consider the joint resolution.

The PRESIDING OFFICER. The Senator from Illinois is recognized.

Mr. DURBIN. Mr. President, it is my understanding that pursuant to the request of the minority whip, I will be recognized for 10 minutes.

The PRESIDING OFFICER. The Senator is correct.

Mr. DURBIN. Mr. President, 31 years ago, when I graduated from law school here in Washington, DC, my wife and I picked up our little girl, took all of our earthly possessions, and moved to the State capital of Springfield, IL. It was our first time to visit that town. We went there and made a home and had two children born to us there and raised our family.

So for 31 years Springfield, IL, has been our home. It has been a good home for us. We made a conscious decision several times in our lives to stay in Springfield. It was the type of home we wanted to make for our children, and our kids turned out pretty well. We think it was the right decision. Springfield has been kind to me. It gave me a chance, in 1982, and elected me to the House of Representatives, and then it was kind enough to be part of the electorate in Illinois that allowed me to serve here in the Senate.

I have come to know and love the city of Springfield, particularly its Lincoln history. I was honored as a Democrat to be elected to a congressional seat of which part was once represented in the U.S. House of Representatives by Abraham Lincoln. Of course, he was not a Democrat. He was a Whig turned Republican—first as a Whig as a Congressman and then Republican as President. But we still take great pride in Lincoln, whether we are Democrats or Republicans.

When I was elected to the Senate, their came a time when someone asked me to debate my opponent. They said it was the anniversary of the Douglas-Lincoln debate of 1858 which drew the attention of the people across the United States. Douglas won the senatorial contest that year. Two years later, Lincoln was elected President.

It seems that every step in my political career has been in the shadow of this great Abraham Lincoln.

In about 1991, I reflected on the fact that in Springfield, IL—despite all of the things that are dedicated to Abraham Lincoln, the State capital where he made some of his most famous speeches and pronouncements, and his old law office where he once practiced law, the only home he ever owned across the street from my senatorial office, just a few blocks away the Lincoln tomb, and only a few miles away Lincoln's boyhood home in New Salem—of all of these different Lincoln sites in that area, for some reason this great President was never given a center, a library in one place where we could really tell the story of Abraham Lincoln's life to the millions of people across the world who are fascinated by this wonderful man.

We had at one point over 400,000 tourists a year coming to the Lincoln home. I know they are from all over the world because I see them every day when I am at home in Springfield.

I thought: we need to have a center, one place that really tells the Lincoln story and draws together all of the threads of his life and all of the evidence of his life so everyone can come to appreciate him.

In 1991, that idea was just the idea of a Congressman, and I tried my best to convince a lot of people back in Illinois of the wisdom of this notion. I worked on it here in Washington over the years. Once in Congress, people came along and said: Maybe it is a good idea. There should be a Lincoln Presidential center. We really ought to focus the national attention on this possibility.

We passed several appropriations bills in the House. Some of them didn't go very far in the Senate. But the interest was piquing. All of a sudden, more and more people started discussing this option and possibility.

I recall that in the last year of the Governorship of Jim Edgar in his last State of the State Address he raised this as a project that he would like to put on the table for his last year as Governor. He told me later that he was amazed at the reaction. People from all over Illinois were excited about this opportunity. He weighed in and said the State will be part of this process. His successor, Gov. George Ryan, and his wife Laura Ryan, also said they wanted to be part of it. The mayor of Springfield, Karen Hasara, asked that the State accept from the city of Springfield a parcel of real estate so they could build the center.

All of a sudden, there came together at the local and State level this new momentum and interest in the idea of a Lincoln Presidential library and a Lincoln center. I was energized by that.

Then, of course, the Illinois Congressional Delegation weighed in in support of it, and we have tried now to make a contribution from the Federal level toward this national project, which brings together local, State, and Federal sources in the name of Abraham Lincoln.

This Interior appropriations bill, of course, includes $10 million of a $50 million authorization for that purpose.