

and Pensions be discharged from further consideration of and the Senate now proceed to the consideration of S. Res. 346.

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

The clerk will report the resolution by title.

The assistant bill clerk read as follows:

A resolution (S. Res. 346) recognizing the importance and effectiveness of trauma-informed care.

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

Mr. RUBIO. Madam President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be considered made and laid upon the table.

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

The resolution (S. Res. 346) was agreed to.

The preamble was agreed to.

(The resolution, with its preamble, is printed in the RECORD of December 1, 2017, under "Submitted Resolutions.")

AUTHORIZING TESTIMONY AND REPRESENTATION

Mr. RUBIO. Madam President, I ask unanimous consent that the Senate proceed to the consideration of S. Res. 519, submitted earlier today.

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

The assistant bill clerk read as follows:

A resolution (S. Res. 519) to authorize testimony and representation in Colorado v. Willenborg.

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

Mr. RUBIO. Madam President, I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, and the motions to reconsider be considered made and laid upon the table with no intervening action or debate.

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

The resolution (S. Res. 519) was agreed to.

The preamble was agreed to.

(The resolution, with its preamble, is printed in today's RECORD under "Submitted Resolutions.")

ORDERS FOR WEDNESDAY, MAY 23, 2018

Mr. RUBIO. Madam President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 11 a.m., Wednesday, May 23; further, that following the prayer and pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and morning business be closed. Finally, I ask that following

leader remarks, the Senate proceed to executive session and proceed to the consideration of the Montgomery nomination under the previous order.

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

ORDER FOR ADJOURNMENT

Mr. RUBIO. Madam President, if there is no further business to come before the Senate, I ask unanimous consent that it stand adjourned under the previous order, following the remarks of Senator WHITEHOUSE.

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

Mr. RUBIO. Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

The PRESIDING OFFICER (Mr. RUBIO). Without objection, it is so ordered.

CLIMATE CHANGE

Mr. WHITEHOUSE. Mr. President, in this, my 20th speech about the climate changes and ocean changes being driven by fossil fuels, I would like to discuss America's largest oil company, ExxonMobil.

For decades, ExxonMobil did everything in its power to deceive the American public about the existence and causes of climate change. I believe that full transparency would show ExxonMobil and its agents still obstructing efforts here in Washington to resolve the climate crisis, but I want to focus on one particular audience I believe Exxon has long misled—its shareholders. An Exxon CEO once went so far as to cite a bogus scientists petition to his shareholders—yes, that infamous "petition" cooked up by climate deniers that included cartoon characters and Spice Girls among the scientists.

For decades, Exxon investors have filed resolutions at shareholder meetings starting back as far as 1990 urging ExxonMobil to address climate and sustainability issues. Exxon succeeded in quashing every single one of them—quashing more than 40 shareholder resolutions in total, year after year—until last year.

At last year's meeting, big institutional investors like BlackRock threw their weight behind a resolution requiring Exxon to produce an annual report explaining how it will be affected by climate change and global efforts to protect us against climate change. Again, Exxon fiercely opposed this resolution, but this time Exxon lost. The resolution passed with 62 percent of the vote.

That gave Exxon some serious questions to answer: As the world transitions to a low-carbon economy, how

much oil and gas does Exxon think we will need? How might declining demand for oil and gas affect Exxon's operations and bottom line? Will it be economical to produce all of the reserves currently listed on Exxon's books? Most significantly, can we burn all Exxon's reserves and not damage the planet?

Well, Exxon's inaugural climate risk report is out—I have been through it—and it looks to me like they are still playing hide the ball. It looks to me like a report that started with the conclusion that Exxon can develop all its reserves and then back-calculated the assumptions necessary to get to that conclusion. Let's have a look.

Scientists tell us that we must limit global warming to no more than 2 degrees Celsius if we are to avoid catastrophic changes to the planet we inhabit. Many believe that to keep a margin of safety, we actually need to target 1.5 degrees.

There is an article that just came out today headlined "Limiting warming to 1.5 degree C would save majority of global species from climate change." To quote the article, it would "avoid half the risks associated with warming of 2 degrees C." So there is a big difference of outcomes between 2 degrees Centigrade and 1.5 degrees Centigrade, and it will affect innumerable species on our planet.

Well, in its report, Exxon doesn't address the 1.5 degrees scenario; it goes with 2 degrees.

Exxon's report goes on to say that its roughly 20 billion oil-equivalent barrels of reserves "face little risk" from efforts to meet the 2 degrees scenario. Exxon also says it is "confident" about roughly 71 billion not-yet-proven oil-equivalent barrels that it reports to its shareholders as assets. It claims that no more than 5 percent of these unproven resources will be rendered uneconomical by measures to protect us against climate change.

Exxon's report obviously gets to the result management wants: to tell shareholders that basically all its listed assets are recoverable. But look at the assumptions required to arrive at that conclusion beyond the 2-degree assumption.

One assumption is huge amounts of carbon capture and sequestration, what is called CCS. CCS is technology where carbon emissions are contained at the site where the fossil fuel is burned and then captured and buried far underground. This prospect exists but barely exists now. Its future development is something that is projected by the International Energy Agency.

This graphic shows the projection by the International Energy Agency of the various elements that will reduce carbon pollution in the future.

The top one is efficiency gains, burning less because of better insulation and so forth, because motors become more efficient.

This green one is all the contribution to carbon reduction of renewable energy.