

authority to use the oil when we need it, we will have thrown those tax dollars away. So, the first step is to ensure that our emergency oil reserves are fully authorized and available.

We are talking about people's lives and jobs. The least we can do is stop holding this measure hostage to political ambition. I urge my colleagues to support the adoption of this amendment and immediate passage of H.R. 2472. I also urge our colleagues in the other body to adopt this measure before we go home for recess during this dangerous and uncertain time.

Mr. COVERDELL. Mr. President, I ask unanimous consent that the amendment be agreed to.

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

The amendment (No. 1645) was agreed to.

Mr. BINGAMAN. Mr. President, before we engage in a significant military confrontation in the Persian Gulf, the Senate should thoroughly examine the reasons for, and the likely outcomes of, such action. Many of our colleagues have begun to do so in speeches on this floor over the past several days. I look forward to a continuation of this vigorous debate when the Majority Leader brings forward his resolution on this topic.

I believe that we must also take concrete action today, by amending and passing the bill that is now before us, to ensure that our nation and our economy are fully prepared to deal with any adverse effect that military action in the Gulf might have on the world's supply of oil from that region.

About 65 percent of the world's known oil reserves lie in the Persian Gulf region. That region supplies one-quarter of the oil that the world now consumes. Although Persian Gulf oil is responsible for a smaller fraction of U.S. oil consumption, world oil markets are highly interconnected. Any threat to the continued supply of Persian Gulf oil at current rates of production will quickly translate into volatile, higher prices here in the United States.

One can see this in the historical record. After the Iraqi invasion of Kuwait, world oil prices rose sharply, and American consumers paid accordingly. Between August 1, 1990 and December 1, 1990, U.S. consumers spent \$21 billion more for crude oil and petroleum products than would have been spent absent that Middle East crisis. Events in Iraq continue to drive world oil markets. On November 13, 1997, the day that Saddam Hussein intensified the current crisis by ejecting U.S. inspectors from Iraq, the world price of oil rose by 20 cents per barrel. The last time we waged war on Saddam Hussein, our strategy included not only amassing multilateral military might in the Persian Gulf, but also minimizing the conflict's economic impact at home. We appear headed for another major military confrontation in the Gulf, but thanks to inaction by the other body,

the second part of our 1991 strategy is currently not even an option.

President Bush had two tools at his disposal to reduce the economic effects of a military conflict in the Persian Gulf. The first was an economic alliance among the world's major oil-consuming countries, the independent International Energy Agency (or IEA). The United States formed the IEA after the Arab oil embargo of 1973, so that we would never again experience the market chaos, including gas station lines, that occurred back then. The initial IEA approach for dealing with oil supply disruptions was through mandatory allocations—having an international committee decide which nation would get how much oil.

The world has changed since then. 1970s-style command-and-control supply allocations won't work today. Instead, the United States has taken the lead in designing a flexible, market-friendly response to oil supply disruptions. The new approach relies on a coordinated drawdown of worldwide oil supplies. President Bush pioneered such a system during the 1991 Gulf War, although the oil companies that cooperated at that time placed themselves in legal jeopardy for having done so. The United States, with the full backing of our domestic oil industry, has refined this concept and convinced all of the other countries in the IEA to adopt it. But without passage of a law to facilitate the sharing of information about oil supplies in an emergency, the mechanism cannot be used.

If the world encounters oil market instability, the IEA will need to know about the location and movement of oil supplies in order to coordinate a response. Most of these oil supplies are privately held, so only oil companies have the needed information. Sharing such information is normally forbidden under U.S. antitrust laws, which apply to the world's major oil companies by virtue of their operation in this country. But in a genuine emergency, the national interest in the free flow of oil is far greater than the interest in keeping oil companies from sharing inventory information. Accordingly, there is already an emergency antitrust exemption in law that allows oil companies to share information with the IEA, but only to implement the outdated command-and-control response to an oil crisis, and only if the oil supply disruption is of mammoth proportions. Both the Bush and Clinton Administrations have sought to make this antitrust exemption apply to the types of oil crises we are actually likely to see, and to coordinated emergency responses other than mandatory worldwide oil supply allocations. This revised antitrust exemption would apply only when information sharing was expressly requested by the U.S. government. This is what we need to enact into law, now. Without these changes, the United States could find itself in the absurd position of being unable to use the international oil emergency response system that we ourselves designed.

The second tool that President Bush had at his disposal in 1991 was the nation's Strategic Petroleum Reserve (SPR)—586 million barrels of crude oil, stored in underground salt caverns at five sites along the coast of Texas and Louisiana. At the beginning of Operation Desert Storm, President Bush ordered the drawdown and sale of oil from the SPR. This had a powerful calming influence on world oil markets. Incredible as it may seem, such a use of the SPR by President Clinton would be illegal today. The United States still owns 563 million barrels of crude oil in underground salt caverns, but the President's authority to sell it in response to an emergency has lapsed.

How could we be so vulnerable to such clear and present dangers? I regret that once again, in the immortal words of Pogo, we have met the enemy, and he is us. The Administration has beseeched the Congress, for years now, to update the legal framework governing the IEA and to renew its authority to operate the SPR. The Senate has repeatedly and unanimously passed such legislation. The other body has refused to act, for reasons that are very difficult to understand.

With a major military confrontation in the Persian Gulf imminent, further delay is inexcusable. We cannot allow our economy to be needlessly vulnerable to, say, a terrorist attack on Middle East oil infrastructure. I applaud the Chairman of the Senate Committee on Energy and Natural Resources for his persistence in trying to resolve this problem. I fully support his amendment to H.R. 2472, which provides the President with all the tools he needs to respond to an oil supply disruption. In the current situation, to do any less would be irresponsible. I hope that the other body now acts quickly on this matter. If the House has concerns, let us quickly convene a joint House-Senate conference to resolve them. If not, then let this bill become law.

The PRESIDING OFFICER. Mr. President, I move that the Senate insist on its amendment to the House, the Senate request a conference with the House, and finally, that any statements relating to the measure appear at this point in the RECORD.

The motion was agreed to.

MESSAGES FROM THE PRESIDENT

Messages from the President of the United States were communicated to the Senate by Mr. Williams, one of his secretaries.

EXECUTIVE MESSAGES REFERRED

As in executive session the Presiding Officer laid before the Senate messages from the President of the United States submitting two withdrawals and sundry nominations which were referred to the Committee on Armed Services.

(The nominations received today are printed at the end of the Senate proceedings.)

MESSAGES FROM THE HOUSE

At 10:15 a.m., a message from the House of Representatives, delivered by Ms. Goetz, one of its reading clerks, announced that the House has passed the following bill, with an amendment, in which it requests the concurrence of the Senate:

S. 927. An act to reauthorize the Sea Grant Program.

The message also announced that the House has agreed to the following concurrent resolution, in which it requests the concurrence of the Senate:

H. Con. Res. 202. Concurrent resolution expressing the sense of the Congress that the Federal Government should acknowledge the importance of at-home parents and should not discriminate against families who forgo a second income in order for a mother or father to be at home with their children.

The message further announced that pursuant to the provisions of section 210(c)(1) of Public Law 105-119, the Chair announces the Speaker's appointment of the following individuals on the part of the House to the Census Monitoring Board: Mr. J. Kenneth Blackwell of Ohio and Mr. David W. Murray of Virginia.

The message also announced that pursuant to the provisions of section 3162(b) of Public Law 104-201, the Chair announces the Speaker's appointment of the following members on the part of the House to the Commission on Maintaining United States Nuclear Weapons Expertise: Mr. Robert B. Barker of California and Mr. Roland F. Herbst of California.

The message further announced that pursuant to the provisions of section 955(b)(1)(B) of Public Law 105-83, the Chair announces the Speaker's appointment of the following Members of the House to the National Council on the Arts: Mr. DOOLITTLE of California and Mr. BALLENGER of North Carolina.

The message also announced that pursuant to the provisions of section 491 of the Higher Education Act, as amended by section 407 of Public Law 99-498, the Chair announces the Speaker's appointment of the following member of the part of the House to the Advisory Committee on Student Financial Assistance for a three-year term: Mr. Henry Givens of Missouri.

REPORTS OF COMMITTEES

The following reports of committees were submitted:

By Mr. MCCAIN, from the Committee on Commerce, Science, and Transportation, without amendment:

S. 1248. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for vessel SUMMER BREEZE (Rept. No. 105-161).

S. 1272. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for employment in the coastwise trade for the vessel ARCELLA (Rept. No. 105-162).

S. 1235. A bill to authorize the Secretary of Transportation to issue a certificate of documentation with appropriate endorsement for

employment in the coastwise trade for the vessel registered as State of Oregon official number OR 766 YE (Rept. No. 105-163).

By Mr. HATCH, from the Committee on the Judiciary, with an amendment in the nature of a substitute and an amendment to the title:

S. Res. 148. A resolution designating 1998 as the "Onate Cuartocentenario", the 400th anniversary commemoration of the first permanent Spanish settlement in New Mexico.

EXECUTIVE REPORTS OF COMMITTEES

The following executive reports of committees were submitted:

By Mr. HATCH, from the Committee on the Judiciary:

Richard L. Young, of Indiana, to be United States District Judge for the Southern District of Indiana.

Edward F. Shea, of Washington, to be United States District Judge for the Eastern District of Washington.

Jeremy D. Fogel, of California, to be United States District Judge for the Northern District of California.

Beverly Baldwin Martin, of Georgia, to be United States Attorney for the Middle District of Georgia for the term of four years.

Hiram Arthur Contreras, of Texas, to be United States Marshal for the Southern District of Texas for the term of four years.

(The above nominations were reported with the recommendation that they be confirmed.)

INTRODUCTION OF BILLS AND JOINT RESOLUTIONS

The following bills and joint resolutions were introduced, read the first and second time by unanimous consent, and referred as indicated:

By Mr. ALLARD:

S. 1635. A bill to amend the Internal Revenue Code of 1986 to reduce the maximum capital gains rates, to index capital assets for inflation, and to repeal the Federal estate and gift taxes and the tax on generation-skipping transfers; to the Committee on Finance.

By Mr. WELLSTONE:

S. 1636. A bill to provide benefits to domestic partners of Federal employees; to the Committee on Finance.

By Mr. TORRICELLI (for himself and Mr. KOHL):

S. 1637. A bill to expedite State review of criminal records of applicants for bail enforcement officer employment, and for other purposes; to the Committee on the Judiciary.

By Mr. CONRAD (for himself, Mr. DASCHLE, Mr. KENNEDY, Mr. LAUTENBERG, Mr. REED, Mr. LEAHY, Mr. DODD, Mr. BINGAMAN, Mr. DURBIN, Mr. BAUCUS, Mr. DORGAN, Mr. ROCKEFELLER, Mr. KERREY, Mr. WYDEN, Mr. WELLSTONE, Mr. TORRICELLI, Mrs. BOXER, Mr. KERRY, Mr. BUMPERS, Mr. MOYNIHAN, Mr. JOHNSON, Mr. BREAU, Mr. KOHL, Ms. LANDRIEU, Ms. MOSELEY-BRAUN, and Mr. LIEBERMAN):

S. 1638. A bill to help parents keep their children from starting to use tobacco products, to expose the tobacco industry's past misconduct and to stop the tobacco industry from targeting children, to eliminate or greatly reduce the illegal use of tobacco products by children, to improve the public health by reducing the overall use of to-

bacco, and for other purposes; to the Committee on Finance.

By Mr. COVERDELL:

S. 1639. A bill to amend the Emergency Planning and Community Right-To-Know Act of 1986 to cover Federal facilities; to the Committee on Environment and Public Works.

By Mr. WELLSTONE (for himself and Mr. GRAMS):

S. 1640. A bill to designate the building of the United States Postal Service located at East Kellogg Boulevard in Saint Paul, Minnesota, as the "Eugene J. McCarthy Post Office Building"; to the Committee on Governmental Affairs.

By Mr. MOYNIHAN (for himself and Mr. D'AMATO):

S. 1641. A bill to direct the Secretary of the Interior to study alternatives for establishing a national historic trail to commemorate and interpret the history of women's rights in the United States; to the Committee on Energy and Natural Resources.

By Mr. GLENN (for himself, Mr. THOMPSON, Mr. LEVIN, Mr. LIEBERMAN, and Mr. AKAKA):

S. 1642. A bill to improve the effectiveness and performance of Federal financial assistance programs, simplify Federal financial assistance application and reporting requirements, and improve the delivery of services to the public; to the Committee on Governmental Affairs.

By Mr. KENNEDY (for himself, Mr. JEFFORDS, Mr. KERRY, and Mr. LEAHY):

S. 1643. A bill to amend title XVIII of the Social Security Act to delay for one year implementation of the per beneficiary limits under the interim payment system to home health agencies and to provide for a later base year for the purposes of calculating new payment rates under the system; to the Committee on Finance.

By Mr. REED (for himself, Ms. COLLINS, Mr. KENNEDY, Mrs. MURRAY, Mr. DODD, Ms. MIKULSKI, Mr. CONRAD, Mr. AKAKA, Mr. LEVIN, Mr. KERRY, Mr. JOHNSON, Mr. TORRICELLI, Mr. KERREY, and Mr. HOLLINGS):

S. 1644. A bill to amend subpart 4 of part A of title IV of the Higher Education Act of 1965 regarding Grants to States for State Student Incentives; to the Committee on Labor and Human Resources.

By Mr. ABRAHAM (for himself, Mr. LOTT, Mr. DEWINE, Mr. INHOFE, Mr. NICKLES, Mr. COVERDELL, Mr. HELMS, Mr. COATS, Mr. SESSIONS, Mr. ENZI, Mr. CRAIG, Mr. KYL, Mr. HATCH, Mr. FAIRCLOTH, Mr. BROWNBACK, Mr. SANTORUM, Mr. MCCONNELL, Mr. HUTCHINSON, Mr. BOND, and Mr. GRASSLEY):

S. 1645. A bill to amend title 18, United States Code, to prohibit taking minors across State lines to avoid laws requiring the involvement of parents in abortion decisions; to the Committee on the Judiciary.

By Mr. LAUTENBERG (for himself, Mr. TORRICELLI, and Mr. BUMPERS):

S. 1646. A bill to repeal a provision of law preventing donation by the Secretary of the Navy of the two remaining Iowa-class battleships listed on the Naval Vessel Register and related requirements; to the Committee on Armed Services.

By Mr. BAUCUS (for himself, Ms. SNOWE, Mr. LIEBERMAN, Mr. KEMPTHORNE, Mr. DASCHLE, Mr. DODD, Mr. DURBIN, Mr. LAUTENBERG, Ms. COLLINS, Mr. JOHNSON, and Mr. KENNEDY) (by request):

S. 1647. A bill to reauthorize and make reforms to programs authorized by the Public Works and Economic Development Act of 1965; to the Committee on Environment and Public Works.