

that were levied on those oil and gas wells. Therefore, we have laid down new investments for cleaner technologies, for new opportunities for Louisiana and for our Nation.

Mr. GRASSLEY. Mr. President, I am glad to have the opportunity today to speak on the critical issue of energy security. In order to secure our country's economic and national security, we need to have a balanced energy plan that protects the environment, supports the needs of our growing economy, and reduces our dependence on foreign sources of energy.

Every man, woman, and child in the United States is a stakeholder when it comes to developing a responsible, balanced, stable, long-term energy policy.

When natural gas prices soared last winter, low-income families and the elderly were the hardest hit. Not too long ago, \$2-per-gallon gas took a great toll on our economy. Trucking companies went bankrupt, small businesses and factories were forced to lay off workers, and farmers suffered a devastating blow of spiked input costs.

We found ourselves, after 8 years of inaction by the Clinton administration, without a comprehensive energy policy. I questioned officials from the Clinton administration and encouraged them to provide to Congress a plan to deal with the rising cost of energy. I even authored an amendment to require them to compile a report detailing their plan to address the energy shortage. I never received such a plan.

I was pleased that President Bush, soon after taking office, pledged to make the energy security of our country one of his highest priorities.

It is unfortunate that since the release of the President's National Energy Policy report last year, it took over 10 months for the Senate to begin this debate. Even more troubling is the process by which this bill was put together. In October, the majority leader and the chairman of the Energy Committee chose to remove this bill from further consideration by the committee, and instead put together this bill without the input of the minority members of the Senate Energy Committee, and that is also unfortunate.

The events of September 11 have made very clear to Americans how important it is to enhance our energy independence. We can no longer afford to allow our dangerous reliance on foreign sources of oil to continue.

It is time to get serious about implementing energy efficiency and conservation efforts, investing in alternative, renewable fuels and improving domestic production of traditional resources.

I support a comprehensive energy policy consisting of conservation efforts, development of renewable and alternative energy resources, and domestic production of traditional sources of energy.

As my colleagues well know, I have long been a supporter of alternative and renewable sources of energy as a

way of protecting our environment and increasing our energy independence.

In 1992, I authored legislation to provide the first-ever tax incentive for wind energy production. In 1997, I led the successful effort to extend for 10 years the tax credit for corn-based ethanol.

The energy bill we are currently debating includes a number of provisions regarding conservation and renewable energy development. For example, included in this legislation is a renewable fuels provision which requires a small percentage of our Nation's fuel supply to be provided by renewable fuels such as ethanol and biodiesel.

I strongly support the production of renewable domestic fuels, particularly ethanol and biodiesel. As domestic, renewable sources of energy, ethanol and biodiesel can increase fuel supplies, reduce our dependence on foreign oil, and increase our national and economic security.

I thank the majority leader and Chairman BINGAMAN for including this renewable fuels standard, which is very similar to the standard that the Senate Energy Committee Republicans supported early last fall.

The renewable fuels standard, supported by a broad coalition, is good for America's farmers, good for the environment, good for consumers, and good for national security.

However, while this bill addresses conservation efforts and alternative energy, it falls well short on domestic energy development of traditional sources. Critical provisions to support new development of nuclear energy and domestic oil and gas exploration and production were unfortunately left out of the package.

At a time when the United States is dependent on foreign countries for over 58 percent of our oil needs, this legislation does little to support development of resources on our own land. We currently import more than 750,000 barrels of oil a day from Saddam Hussein's Iraq. Yet this bill remains silent on the development of just 2,000 acres of land in Alaska that could supply the equivalent of the oil we import from Saudi Arabia for 30 years.

We must do more to develop, in an environmentally sensitive way, the resources that God gave us. I look forward to working with my colleagues to ensure that the bill before the Senate does more to protect our national security, and reduce our dependence on foreign oil.

I also look forward to debate on an amendment that I plan to offer with Senator BAUCUS. As ranking member of the Finance Committee, I have had the opportunity to work with Chairman BAUCUS to develop an energy-related tax amendment.

Unlike the underlying bill, this amendment strikes a good balance between conventional energy sources, alternative and renewable energy, and conservation.

Among other things, it includes provisions for the development of renew-

able sources of energy like wind and biomass, incentives for energy efficient appliances and homes, and incentives for the production of non-conventional sources of traditional oil and gas.

I believe the Finance Committee did a good job to address our nation's energy security in a balanced and comprehensive way, and I look forward to the Senate's consideration of the energy-related tax package.

In conclusion, I am please that the Senate has finally begun to address an issue with such a direct impact on our national and economic security.

For the sake of our children and our grandchildren, we must implement conservation efforts, invest in alternative and renewable energy, and improve development and production of domestic oil and natural gas resources. I hope that during this process we can develop a bill that is truly comprehensive.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. REID. Madam President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER (Ms. CANTWELL). Without objection, it is so ordered.

MORNING BUSINESS

Mr. REID. Madam President, I ask unanimous consent the Senate proceed to a period of morning business, with Senators allowed to speak therein for a period not to exceed 10 minutes.

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

Mr. REID. How long does the Senator from Maine wish to speak?

Ms. COLLINS. If I could be recognized for 10 minutes.

Mr. REID. If the Senator needs more time, no problem.

Ms. COLLINS. I thank the leader for his assistance.

The PRESIDING OFFICER. The Senator from Maine.

Ms. COLLINS. Madam President, I also appreciate you staying in the chair. I will try not to unduly delay you.

THE ECONOMIC RECOVERY PACKAGE

Ms. COLLINS. Madam President, I rise today to express my support for the Job Creation and Worker Assistance Act, which passed the House earlier today by an overwhelming vote. I am so pleased that it appears we are on the verge of finally passing a very balanced, reasonable, and bipartisan bill to keep our economy on the road to recovery.

It has been a long struggle, back and forth, between the House and the Senate and between the two parties, and now it is great to see us all coming together on a consensus bill.