

able to speak to a House committee on the sloppiness of how credit cards are handled by Department of Defense personnel and the tremendous waste of taxpayer money by the purchase of personal items on a card that says "for official government business only." Within 2 days of those remarks, the Secretary of Defense told the comptroller of the Defense Department to get this matter under control. There has been put in place immediately a task force to accomplish that goal. I publicly thank Secretary Rumsfeld for responding as he has in that particular instance.

Last, I refer to a speech that Secretary Rumsfeld gave on September 10, 1 day before the infamous day of September 11. It seems to me, without anticipating the terror that was going to be brought against America with that dastardly act of September 11, he recognized in this speech the importance of being on top of the taxpayers' dollars as spent on defense.

I read from his speech delivered on September 10:

Every dollar squandered on waste is one denied to the warfighters. That's why we're here today challenging us all to wage an all-out campaign to shift Pentagon resources from bureaucracy to the battle field, from tail to tooth.

We know the adversary. We know the threat. And with the same firmness of purpose that any effort against a determined adversary demands, we must get at it and stay at it.

Some might ask, how in the world could the Secretary of Defense attack the Pentagon in front of its people? To them I reply, I have no desire to attack the Pentagon; I want to liberate it. We need to save it from itself.

The men and women in this department, civilian and military, are our allies, not our enemies. They, too, are fed up with bureaucracy. They, too, live with frustrations. I hear it every day. And I'll bet a dollar to a dime they, too, want to fix it. In fact, I bet that they even know how to fix it, and if asked, will get about the task of fixing it. And I'm asking.

I say parenthetically, I think what the Secretary of Defense did 2 weeks ago, in getting the comptroller on that credit card situation in the Department of Defense, is an example of his willingness to ask and hopefully get it done.

Continuing to quote:

They know the taxpayers deserve better. Every dollar we spend was entrusted to us by a taxpayer who earned it by creating something of value with sweat and skill—a cashier in Chicago, a waitress in San Francisco. An average American family works an entire year to generate \$6,000 in income taxes. Here we spill many times that amount every hour by duplication and inattention.

Then in the last paragraph I am going to quote he says:

That's wrong. It's wrong because national defense depends upon public trust, and trust, in turn, hinges on respect for the hard-working people of America and the tax dollars they earn. We need to protect them and their efforts.

There is a lot more from this speech that Secretary Rumsfeld gave back on

September 10 to employees of the Defense Department. But these few paragraphs, I hope, will give you hope, as they give me hope, that Secretary Rumsfeld will get on top of the situation at the Defense Department, an environment that encourages waste of the taxpayers' money, and will see through the process of financial management reform and all that will do for controlling the waste.

I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. JEFFORDS). The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

NATIONAL LABORATORIES PARTNERSHIP IMPROVEMENT ACT OF 2001—Continued

Mr. REID. Mr. President, I ask unanimous consent that we proceed, once again, to the energy bill and the Feinstein amendment, and the Reid second-degree amendment be pending.

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

AMENDMENT NO. 3079

Mr. REID. Mr. President, I commend the senior Senator from California for her amendment and her work on this very difficult issue of derivatives regulation.

To critics of the amendment, I suggest you put yourselves in Senator FEINSTEIN's shoes. She represents the largest State in the United States, whose gross domestic product is larger than most countries of the world. In fact, I understand that it has about the seventh largest gross domestic product of any entity in the world.

Last year's energy crisis threatened California's prosperity and brought home to all of us that we are in uncharted territory with energy deregulation. We felt the same problems in Nevada.

The collapse of Enron, a supposed leader in energy trading and markets, makes me wonder: How can we have a company such as Enron in this country, a publicly owned company, that changes in 1 year from a high flying, worldwide megacompany to a bankrupt loser with hundreds, if not thousands, of ruined lives in its wake? We have many congressional committees and prosecutors looking for the answers to that question, and many other questions.

We owe Senator FEINSTEIN a debt of gratitude for her interest in this issue and her work in proposing changes to the Commodity Exchange Act that will ensure that trading in energy derivatives is done in the open, with transparency, in a way that inspires public confidence in the markets.

My amendment is necessary to restore metals derivatives trading to ex-

empt commodity status. Senator FEINSTEIN's amendment inadvertently included metals derivatives with the energy derivatives that are the intended target of her amendment. Like other derivatives, metals derivatives markets help companies manage the risk of sudden and large price changes.

In recent years, derivatives and other so-called hedging transactions have helped the mining companies in my State cope with a steadily declining gold price by selling mining production forward. The last couple of years illustrate the function and the value in the marketplace of these transactions.

Some companies decided not to hedge, betting that the gold price would rise and that hedging contracts would lock them into below-market prices. Most of those companies are no longer around because the gold price stayed relatively low.

In contrast, other companies hedged some or most of their production. These companies have survived, and survived well, and some have even thrived. By choosing to manage their risk, they accepted the risk that the gold price could rise, but they stabilized company performance, continued to provide jobs, and continued to contribute to the communities in Nevada where they are so important.

Unlike energy derivatives, which raise questions because of the recent energy crisis, metals derivatives have been traded over the counter for many years. The 2000 amendments to the Commodity Exchange Act did not change this; they only clarified and confirmed the legality of these markets. Lumping metals derivatives together with energy derivatives would impose regulatory burdens that have never existed, even before the 2000 amendments, without any justification.

The amendment I have offered would not allow metals derivatives markets and participants to trade derivatives without accountability and transparency.

The Commodity Exchange Act already requires adequate recordkeeping for these otherwise "exempt" transactions. This amendment adds additional recordkeeping requirements for exempt commodities that are comparable to those already in the Feinstein amendment for energy commodities.

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

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. REID. Mr. President, it is my understanding that we are now on the Feinstein amendment and the second-degree amendment offered by the Senator from Nevada.

The PRESIDING OFFICER. The Senator is correct.

AMENDMENT NO. 3079, WITHDRAWN

Mr. REID. Mr. President, I withdraw my second-degree amendment.

The PRESIDING OFFICER. Without objection, the amendment is withdrawn.

AMENDMENT NO. 3081 TO AMENDMENT NO. 2989

Mr. REID. Mr. President, I send an amendment to the desk on my behalf, and we will wait until tomorrow to affix the name of Senator CRAPO to this amendment. I believe he wants to co-sponsor it.

The PRESIDING OFFICER. The clerk will report.

The assistant legislative clerk read as follows:

The Senator from Nevada [Mr. REID] proposes an amendment numbered 3081 to amendment No. 2989.

Mr. REID. Mr. President, I ask unanimous consent that further reading of the amendment be dispensed with.

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

(The amendment is printed in today's RECORD under "Amendments Submitted.")

Mr. REID. Mr. President, I have given a statement in relation to the amendment just withdrawn. This basically is the same but does not include some redundant requirements for recordkeeping. I simply state that I think the Senator from California, Mrs. FEINSTEIN, is trying to do the right thing. But unless we adopt this amendment, the second largest industry in Nevada—mining—will be hurt very badly. Senator FEINSTEIN's amendment would inadvertently harm mining companies in my state and throughout the United States.

The metal derivatives market has been going on for many years. Lumping metal derivatives with energy derivatives would impose regulatory burdens that have never existed, even before the 2000 amendments to the Commodity Exchange Act, without any justification. Unlike energy derivatives, which raise questions because of the recent energy crisis, metal derivatives have been traded over the counter for years and years with no problem. My amendment is necessary to restore metals derivatives trading to "exempt" status, which is critical to the health of the mining industry.

CLOTURE MOTION

Mr. REID. Mr. President, on behalf of the majority leader, I send a cloture motion to the desk.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, hereby move to bring to a close the debate on the Feinstein amendment No. 2989 to the substitute amendment for calendar No. 65, S. 517, the energy bill.

Dianne Feinstein, Byron L. Dorgan, H.R. Clinton, Daniel K. Akaka, Paul D.

Wellstone, Edward M. Kennedy, Bob Graham, Carl Levin, Bill Nelson, Debbie Stabenow, Maria Cantwell, Harry Reid, Russell Feingold, Ron Wyden, Richard Durbin, James M. Jeffords.

Mr. REID. Mr. President, I ask unanimous consent that the mandatory quorum under rule XXII be waived.

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

MORNING BUSINESS

Mr. REID. Mr. President, I ask unanimous consent that the Senate proceed to a period of morning business with Senators permitted to speak for a period of not to exceed 5 minutes each.

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

HONORING THE GIRL SCOUTS' 90TH ANNIVERSARY

Mr. GRASSLEY. Mr. President, I have a member of my staff who as a Girl Scout loved Girl Scout cookies so much she went into debt selling herself cookies. She said she had every variety of cookie in her possession, for her own consumption, hidden from her little brother and the family dog. Her parents had to give her a low-interest loan so she could pay off her obligation.

I don't recommend her financial habits, but I definitely recommend Girl Scout cookies, and most of all, for girls to become Girl Scouts.

The organization just celebrated its 90th anniversary, and it shows no signs of going out of style. There are 3.7 million Girl Scouts nationwide—2.7 million girl members and 915,000 adult members. My state of Iowa has 53,000 members.

I see why scouting has such broad appeal. The Girl Scouts offer community service, field trips, camping, science awareness, sporting and fitness development, health education and many more activities to girls ages 5 to 17. These programs teach girls not only about the world around them, but also about themselves. They learn leadership skills, self-confidence, respect for others, companionship and responsibility. They also learn egalitarianism. Girl Scouting is open to all girls of the eligible age. A girl just has to have the will to participate and enjoy. Given the competitiveness of so many extracurricular activities for kids, it's refreshing to have an outlet for girls to interact as equals.

Girl Scouting also engages family members and adults in their communities. Almost all adults involved with Girl Scouting are volunteers, and the organization sponsors activities for mothers to spend special time with their daughters away from the distractions of everyday life.

I congratulate the Girl Scouts on 90 years of success. Like all classics, the Girl Scout Promise and the Girl Scout Law remain as fresh and relevant today as ever. Here they are, for the

CONGRESSIONAL RECORD, for posterity, for the girls of today, and for the women of tomorrow.

The Girl Scout Promise: On my honor, I will try: to serve God and my country; to help people at all times; and to live by the Girl Scout Law.

The Girl Scout Law: I will do my best to be honest and fair, friendly and helpful, considerate and caring, courageous and strong, and responsible for what I say and do, and to respect myself and others, respect authority, use resources wisely, make the world a better place, and be a sister to every Girl Scout.

ADDITIONAL STATEMENTS

HONORING MURRAY STATE UNIVERSITY MEN'S BASKETBALL TEAM

● Mr. BUNNING. Mr. President, today I rise to honor the Murray State University men's Basketball team for their success on the court this season.

The Racers, led by Coach Tevester Anderson and leading scorer Justin Burdine, overcame injuries and illness, playing their last 15 games with just nine players in uniform, to finish the season at 19-13 and earn a trip to the NCAA tournament. After getting off to a fast start, the Racers experienced a severe setback, losing eight of ten games at one point to drop to 9-11, after beginning the season an impressive 7-3. Entering the Ohio Valley Conference tournament, the Racers looked as if they had no shot to beat the heavily-favored Golden Eagles of Tennessee Tech. However, the Racers decided to forget about the rankings and experts and simply play the game with pure heart and determination. They knocked off Morehead State to advance to the OVC championship game, where they beat Tennessee Tech on a miraculous last-second shot by team leader Justin Burdine. The Racers entered the NCAA tournament extremely hot, having won 10 of their last 11 games. Unfortunately, the Racers were unable to feed off their momentum late in the season against the University of Georgia, losing to the Bulldogs in the first round of the tournament.

Overall, the Murray State Racers had a very successful and productive season. They overcame numerous hurdles to win the OVC championship and earn their 11th invitation to the NCAA tournament. They worked as a team all year to prove their critics wrong, and showed that they have the hearts of champions. I applaud Coach Anderson and his players for all that they accomplished. ●

HONORING MR. DAVID B. SANFORD, JR. FOR EXEMPLARY PUBLIC SERVICE

● Mr. ROCKEFELLER. Mr. President, it has come to my attention that a long distinguished career has come to an end and a new chapter is beginning