

Luis Guggiari, Senate, and Representative Rafael Filizzola, House of Representatives; Peru, Representative Carlos Almeri Veramendi, National Congress, and Representative Enith Chuquival Saavedra, National Congress; United States, Senator TED STEVENS, Senate Pro-Tempore, U.S. Senate; Uruguay, Senator Luis Hierro Lopez, Senate President and Vice President of Uruguay, and Representative Jose Amarin Batlle, President, House of Representatives; and Venezuela, Ricardo Antonio Gutierrez Briceno, First Vice President, National Congress.

RECESS

Mr. STEVENS. I ask unanimous consent that the Senate stand in recess for not to exceed 5 minutes so Members might greet my friends from the Congresses of the Americas.

There being no objection, the Senate, at 2:53 p.m., recessed until 2:57 p.m. and reassembled when called to order by the Presiding Officer (Mr. VOINOVICH).

JUMPSTART OUR BUSINESS STRENGTH (JOBS) ACT—Continued

The PRESIDING OFFICER. The Senator from Montana.

Mr. BAUCUS. I yield 5 minutes to the senior Senator from New Mexico.

The PRESIDING OFFICER. The Senator from New Mexico.

Mr. DOMENICI. First, I thank the chairman and the ranking member for their kindness and generosity as we work on this bill. I am speaking now of the energy tax parts of this bill. The rest of it is the jurisdiction of the Finance Committee, and they essentially have done that. We have helped with the energy provisions because we were trying to put together a comprehensive energy package.

It is good that in the Senate, after one Senator talks and states his position, there is an opportunity for somebody else to state their position, and I want to do that because actually earlier today the distinguished Senator from Arizona talked about a bill that I do not even recognize, talked about things wrong with this bill that I am not even sure are in this bill, but certainly failed to mention anything that is good about it. So I would like to talk about some of the good parts.

It is estimated that this part of the bill will create 650,000 jobs. Those jobs will be in construction and the operation of infrastructure vital to the energy security of this country. Tax provisions will allow us to build an Alaska pipeline, which is supported by the Senate and will bring us American-owned gas all the way from Alaska. It will not do any environmental damage, and in the next 5 years we will add substantially to our inventory of natural gas.

The package provides incentives for electricity produced from clean coal. If there is anything that we need in

America, it is a vital, growing, prospering energy grid in the United States. We have to have a stronger energy grid if we are going to have a stronger America. Everybody says that. This bill provides for incentives so that will happen.

Third, this package puts incentives in for biomass, geothermal, and solar.

Last, but not least, we have the renewables. We have wind energy that is to break and come through in large quantity. It is all stopped now until this bill passes and the incentives in this bill are adopted.

If you have a major solar energy facility, construction is stopped until this bill is produced. Then that will grow faster than any renewable we have ever had. In addition, clean coal technology is applied so that we can have other alternatives for the production of electricity. If there is anything we need, it is alternatives. Clean coal will be an alternative.

If we tell the world we are producing alternatives, they will believe we are worried and they will believe we can do something for ourselves, instead of continuing to put our hands out and rely upon foreign sources of energy.

There are tax provisions related to the restructuring of the electricity industry that are being imposed by the Federal Energy Regulatory Commission. It is absolutely imperative that if the Government forces utilities to sell assets as part of deregulation, it will not also turn around and punish utilities for those sales through the Tax Code.

Some of the critical incentives in this package that will encourage domestic oil and gas production are in this bill. We know it. Everybody who has studied it knows it. There may be some provisions that Senators do not like because when you put a package together you just cannot have everybody liking everything. But I submit, to come here with a Time magazine that was talking about a different bill and a different time—there are things that are alluded to that are not in this bill—is truly not something the Senate should bank on with reference to whether they vote for this. They ought to vote for this. It is half an energy package and it is better than none.

I yield the floor.

The PRESIDING OFFICER (Mr. CRAPO). The Senator from Montana.

Mr. BAUCUS. Mr. President, I yield 5 minutes to the Senator from Wyoming.

The PRESIDING OFFICER. The Senator from Wyoming is recognized for 5 minutes.

Mr. THOMAS. Mr. President, we are dealing with an issue that is probably the most important that we have before us, in terms of jobs, in terms of meeting the needs in this country. We are dealing with an issue we have talked about for 2 years or more. We have finally come up with some solutions. This is an issue that has already been on the floor that passed with 58 positive votes. The Senator from Ari-

zona indicated it hasn't been discussed or talked about or voted on. That is absolutely not the case. It has been, and that is where we are.

There are two major issues involved. I am not going to get into the details. We are creating a policy for our future energy needs. As we look around at our families and our businesses and everything we do, there is nothing that affects our lives all day long more than energy. Whether it is lights, whether it is air-conditioning, whether it is heat, whether it is cars, whether it is receiving goods in your community, that all takes energy. So we are developing a policy, not necessarily for what is going to happen next week or next year, but down the road, where are we going to be?

The second portion deals with some of the issues that are troublesome now: The price of fuel, and the idea we are going to run short on some of the kinds of fuel we are using. All those things are there. This was part of an energy bill. It is not all of it, but it is a good part of it that we have worked on for a very long time. It is backed up by the facts. Unfortunately, to say we talked about no facts, here that is not true. This is a broad policy, for one thing, that deals with alternative sources of energy. It deals with renewables, the cleanliness of coal, with pipelines. It deals with all those things that are so important to do this job.

One thing that always strikes me, probably because we in Wyoming are the largest coal producer in the country, is that coal is the largest fossil fuel resource that we have available to us. At the same time, some other things have been easier. All the electric-generating plants over the last 15 years use natural gas. Natural gas can be used for many things where coal really is only available for this purpose, coal and nuclear. But we want to make coal energy clean so the air will be clean. This is what this bill does. It allows us to use that fuel most available to us and have it for the future.

We have been taking a look at energy usage, and what strikes us is that consumption continues to go up at a rather fast rate. We are using more in our cars; we have bigger homes; we are doing things so that consumption of energy goes up. But the production level is going down. If that doesn't create some kind of crisis in the future, I don't know what possibly could.

It was mentioned, and it should be mentioned again, that this is a jobs bill. That is really what we are trying to do. We can create more jobs in this particular provision, not only immediate jobs for the development of nuclear powerplants or power lines or coal mines or whatever, but the jobs created for other industries, of course, have to have energy available for them.

The amendment proposed here certainly would do away with one of the most important things we have done for a good long time, something we have worked on for a good long time,