

for nearly 40 percent of all livestock sales and nearly half of all farm receipts. Clearly, the cowboy is not merely a romantic figure, but an integral part of our Nation's economy.

As many Americans know, last year's celebration was a great success. The first observance of the National Day of the American Cowboy was commemorated across the country with various festivities and events. In Wyoming, the day fell within Cheyenne Frontier Days, one of the world's largest outdoor rodeos and our State's premier cowboy competition.

Cheyenne Frontier Days can be traced as far back as 1896 when a group of cowboys from the Two Bar Ranch put on an impromptu cowboy contest in Cheyenne. Frontier Days has come a long way since that time, incorporating Indian war dances, artillery drills, a full carnival, rowdy street dances, country and western entertainers, and renown musical performances. However, Frontier Days stays true to its roots, showcasing cowboys and cowgirls in sports such as saddle bronc riding, wild horse racing, bull dogging, steer wrestling, calf roping, and bareback riding, events which truly demonstrate their cowboy skills.

While in Wyoming for the 2005 Cheyenne Frontier Days celebration, I had the distinct honor of delivering a statement from President Bush supporting the National Day of the American Cowboy. His statement outlined the importance of the cowboy, "as a symbol of the grand history of the American West," and recognized the Cowboy's love of land and country as character traits which should be revered by all Americans. I could not agree more.

Although the National Day of the American Cowboy came and went in 2005, the celebration has continued throughout the United States and across the world. For example, Arizona's Governor recently issued an official proclamation declaring July 22, 2006 as the Second Annual National Day of the Cowboy in Arizona. T.J. Casey, a country musician and cowboy poet from Montana, is helping to promote the National Day of the Cowboy by carrying his flag on tour with him, and Pro Rodeo Hall of Fame Executive Director Larry McCormack and his staff are planning a National Day of the Cowboy flag presentation during their upcoming annual induction ceremony on July 15, 2006.

Support for the National Day of the American Cowboy is not confined to our Nation's borders. The Desert Cowboys, a group of men and women in the United States Military and Department of Defense civilians who have been serving our country in Iraq since December of 2005, planted their National Day of the Cowboy flag prominently in their camp shortly after their arrival. Some of these folks are in Iraq for their, third, fourth and even fifth rotations. This touching display of support by those completing dangerous missions so far from home certainly

tugs at my heart strings. It also serves to illustrate how important this day is to the American people and those who support American ideals.

I call on the Senate to once again recognize our country's cowboys and cowgirls and their significant contributions through designation of the second annual National Day of the American Cowboy.

SENATE RESOLUTION 372—EX-
PRESSING THE SENSE OF THE
SENATE THAT OIL AND GAS
COMPANIES SHOULD NOT BE
PROVIDED OUTER CONTINENTAL
SHELF ROYALTY RELIEF WHEN
ENERGY PRICES ARE AT HIS-
TORIC HIGHS

Mr. KERRY submitted the following resolution; which was referred to the Committee on Energy and Natural Resources:

S. RES. 372

Whereas the Federal Government is on the verge of one of the biggest oil and gas giveaways in American history, costing American taxpayers at least \$7,000,000,000 in lost revenue over the next 5 years;

Whereas according to the budget plan of the Department of the Interior, it is projected that the Government will allow companies to pump approximately \$65,000,000,000 worth of oil and natural gas from Federal territory over the next 5 years without paying any royalties to the Government;

Whereas the Minerals Management Service of the Department of the Interior, which oversees the leases and collects the royalties, estimates that the amount of royalty-free oil will quadruple by 2011, to 112,000,000 barrels;

Whereas the volume of royalty-free natural gas is expected to climb by almost half, to about 1,200,000,000,000 cubic feet by 2011;

Whereas approximately 30 percent of all oil and over 20 percent of all gas produced in the United States comes from the outer Continental Shelf;

Whereas it was the intent of Congress to provide royalty relief to promote exploration and production in deep waters of the outer Continental Shelf only at a time when oil and gas prices were comparatively low;

Whereas the Department of the Interior has always insisted that companies should not be entitled to royalty relief if market prices for oil and gas climbed above certain trigger points;

Whereas the 12 United States oil companies in the Standard & Poor's 500 that have reported fourth-quarter results have seen an average 48 percent rise in earnings and are expected to see full-year earnings of \$96,500,000,000;

Whereas the profit growth for oil companies is not nearing an end, with energy analysts expecting 15 percent growth in earnings at those companies in 2006;

Whereas, at the same time oil and gas companies are posting record profits, families in the United States are struggling with record energy costs including a 48 percent increase in the cost of natural gas for this heating season and a projected 7.3 percent increase in gasoline price from the previous year;

Whereas the Energy Information Administration projects that these prices will hold steady or increase over the course of the next 2 years; and

Whereas royalty revenues benefit 38 States, 41 Indian tribes, and fund the National Historic Preservation Fund, and the

Land and Water Conservation Fund: Now, therefore, be it

Resolved, That it is the sense of the Senate that—

(1) the Minerals Management Service should suspend all future royalty relief until the Secretary can ensure that the citizens of the United States receive a fair return from oil and gas resources from the outer Continental Shelf; and

(2) Congress must take steps to ensure that the oil and gas industry does not receive a windfall and is not unjustly enriched at the expense of the citizens of the United States.

AMENDMENTS SUBMITTED AND
PROPOSED

SA 2767. Mr. DAYTON submitted an amendment intended to be proposed to amendment SA 2746 proposed by Mr. FRIST (for Mr. SPECTER (for himself and Mr. LEAHY)) to the bill S. 852, to create a fair and efficient system to resolve claims of victims for bodily injury caused by asbestos exposure, and for other purposes; which was ordered to lie on the table.

SA 2768. Mr. KERRY submitted an amendment intended to be proposed to amendment SA 2746 proposed by Mr. FRIST (for Mr. SPECTER (for himself and Mr. LEAHY)) to the bill S. 852, supra; which was ordered to lie on the table.

SA 2769. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2770. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2771. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2772. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2773. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2774. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2775. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2776. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2777. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2778. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2779. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2780. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2781. Mr. COBURN submitted an amendment intended to be proposed by him to the bill S. 852, supra; which was ordered to lie on the table.

SA 2782. Mr. COBURN submitted an amendment intended to be proposed by him