

Have we done anything to look at global warming? No, nothing.

Today in Nevada and across the West and, in fact, across the world, really, people are talking about how the weather has changed. In the West, in Nevada, we are concerned about early wildfires burning hundreds of thousands of acres already. New research seems to link these to the change in climate patterns. But has the administration or this Republican Congress taken steps to reduce the risk of global climate change? No. This administration doesn't even acknowledge it exists.

When the documentary "Inconvenient Truth" came out, which is a tremendous movie showing the problems we have with global warming—ice caps dropping into the ocean, weather patterns that have changed significantly, and they are documented—when the President was asked if he was going to watch the movie, he said: Doubt it. In a cavalier fashion: I doubt it. No, not "I doubt it," "Doubt it."

As I have indicated, they are more than willing to debate pet issues of the far right, such as the definition of marriage—afraid, I guess, of angering their White House or political base by investigating and taking action on global warming.

These are tough issues relating to global warming. We have to do something. It is not going to be easy.

Health care is the same story. Today in Nevada there are almost 450,000 individuals without health insurance; more than 100,000 of them are children. Has this Republican Congress done anything in the last 18 months to help? No. We had Health Week that really wasn't a health week.

We have 23 legislative days remaining and a list of items we need to accomplish that is a mile long. To say we need to get to work is an understatement.

It is my hope that the majority will make time for these important issues before we adjourn. But this afternoon, I want to focus on just two issues that must come to the floor this month: the Voting Rights Act and stem cell legislation.

There is no reason we have not dealt with these issues already. The House passed H.R. 810, the stem cell research bill, more than a year ago. The original timetable for extending the Voting Rights Act was May, the majority leader telling us he would bring the stem cell bill before the Senate came more than a year ago. But here we are with 23 days left, and there is still no specific date set for debate on either issue.

I understand we left for the recess with a stem cell agreement saying we would debate three stem cell measures, but when is not clear. We want to do it this month. That is July, finish the stem cell legislation in July. We can do it. There is 12 hours for each piece of legislation. We can do it in a few days, certainly in a week. We need to do this.

I am told that the Judiciary Committee is going to schedule markup on

the voting rights legislation on Thursday. That is good. That is progress. But we need more. We need the majority leader to schedule a specific date in July for each of these issues to come to the floor. Each day these bills are delayed, the majority is withholding hope from the American people.

As to the Voting Rights Act, President Johnson came just a few feet off the Senate floor to the President's Room to sign the Voting Rights Act. People gave their lives, Mr. President, so the Voting Rights Act would pass; they literally gave their lives. I just finished reading a wonderful book called "At Canaan's Edge" by Taylor Branch. It is 800 pages all about the last year or two of Dr. King's life and what these people went through to have civil rights legislation passed and the Voting Rights Act passed. Literally, they let their blood. They were beaten, stomped, kicked, shot, stabbed, and killed.

We need to pass this Voting Rights Act. We need to move it on. It is going to expire. We need to pass it now. Re-authorizing it will help ensure that every American citizen has the ability to cast their ballot regardless of the language they speak or the color of their skin or where they live.

This legislation should be above politics and partisanship. It is about living up to our founding creed of equality and justice for all. The Voting Rights Act needs to be extended, and there is no reason for us to wait.

There is no reason for us to wait on stem cell research. Stem cell research holds promise for medical breakthroughs.

I was in church a week ago Sunday. I am not going to mention his name, but he is there every Sunday I go. When we are home in Searchlight, we go to Boulder City to church. He is in a wheelchair. He tapped me on the shoulder. I turned around, and he said: H.R. 810.

It took me a while to think what it was, and then I remembered. He has Parkinson's disease. He has hope that this will help him, as do people who are afflicted with diabetes, Lou Gehrig's disease, and Alzheimer's.

In 23 days we need to do this. This has to be part of our program this month, July: the Voting Rights Act and stem cell legislation.

So I hope my friend, the distinguished majority leader, in scheduling legislation for this month, when we get past the Homeland Security appropriations bill, will go to one of these two bills and then go to the other one and finish them. It will be a good day for the Senate and a really good day for our country.

MORNING BUSINESS

The PRESIDENT pro tempore. Under the previous order, there will now be a period for the transaction of morning business until 3 p.m., with the time equally divided between the two leaders or their designees.

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

The PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

The PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. WYDEN. Mr. President, I ask unanimous consent to speak in morning business.

The PRESIDENT pro tempore. The Senate is in morning business until the hour of 3 p.m.

Mr. WYDEN. I ask unanimous consent to be recognized.

The PRESIDENT pro tempore. Without objection, it is so ordered.

OIL COMPANY FINANCIAL DATA

Mr. WYDEN. Mr. President, I think we all know that during this part of the session the Senate is going to spend considerable time focusing on energy issues. That is certainly warranted because, if there is one thing that can be agreed on, getting a fresh energy policy is just about the most red, white, and blue step our country can take at this critical time.

During the course of this debate, one issue that is sure to come up is the issue of oil company profits. The oil companies have consistently said that they need these very large profits in order to have the funds to drill and explore for new energy sources. I certainly feel strongly about developing new energy sources and increasing production, but I have been concerned about the role of government. At a time when the oil companies are making record profits and charging record prices, Congress has still been making available record subsidies. To get some clarity on this issue, I believed it was important to get the Congressional Research Service, the independent authority, to look at these issues, to analyze the question of exactly where the oil companies are putting this gusher of revenue they have accumulated recently. The findings in the new report the Congressional Research Service has given to me are striking.

What the Congressional Research Service has found is that the return on equity of the major oil companies has gone up in the last few years six times; the amount of cash reserves of the major oil companies have gone up, over the same time, about six times; but the amount of money the companies have devoted to exploration and capital investment has only doubled. So what that means, the bottom line, is that the major oil companies are only putting back in the ground a modest fraction of what they have been siphoning away from consumers at the pump across our country.

What I would like to do is break down this report and talk about where I believe Congress ought to go on a bipartisan basis in the years ahead.