

Most of us are aware, with the existing product from previously dug wells around the world, large profits can be made at \$30 and \$40 per barrel. So when you start talking about \$75 per barrel, you get some indication of the level of profits that are being made.

I mentioned what it is like for people out there who are struggling to make ends meet and hold their families together. Weekly earnings have risen only .4 percent since 2001, adjusted for inflation, while gasoline prices have risen 130.5 percent since that same year, adjusted for inflation. When you start talking about people on fixed incomes or people earning the minimum wage, the problem becomes more pronounced. We have gone 9 years now with no increase whatsoever in the federal minimum wage. We tried here only a few weeks ago, prior to the Fourth of July recess, for a \$2.10 per hour increase in the minimum wage over the next several years, from \$5.15 per hour to \$7.25 per hour. That is a very modest increase in that minimum wage, but it would make a huge difference for people out there who are trying to make ends meet.

Again, we have a limited time to talk about this, but Senator DORGAN and I are once again going to ask our colleagues to consider the idea of a rebate going back to people who are trying to make ends meet. We ask, when you have profits in excess of \$40 per barrel, to either invest those profits back into the development of new product or new technologies or rebate part of those profits back to consumers.

I know the Presiding Officer cares deeply about this issue and has lectured us on numerous occasions about the importance of supply. I don't fault the industry for trying to make a profit. What I would like to know is, are the companies investing in production, alternative sources of energy, and new technology? I would like to know they are going to do something, in addition to making a profit, that will actually increase our domestic supply.

We wake up today to find the region of the world on which we depend tremendously for our supplies is literally aflame, a tinderbox that is exploding while we are gathered here. Yet we sit around here almost pretending that nothing is wrong as we continue to watch oil and gasoline prices skyrocket and oil companies record huge profits. One of the major oil companies, in its 2004 annual report, told its shareholders:

We achieved the highest net income in our history, \$18.2 billion. This was 48 percent higher than in 2003, as a result of higher oil and gas prices.

So they recognize themselves that their profits are occurring because of these skyrocketing prices. Why not put some of those resources into developing alternatives, or doing a better job to see to it we become less dependent on the Venezuelas and the Middle East for our supplies? And if not, why not rebate some of the profits back to people who are struggling to make ends meet?

Senator DORGAN and I are asking the leaders to provide us a limited amount of time to debate oil and gasoline prices and other energy issues. Nothing has captivated the attention of our public as has this issue. I don't know why we can't find some time to talk about ideas to provide relief to people we represent. We spent more time in the last couple of weeks talking about gay marriage and flag burning. How about gasoline prices?

How about saying to the American public: Listen to the ideas we have to reduce the pressure you are feeling economically. That would be a welcome surprise to most Americans, to hear us talk about something they deeply care about. At the appropriate time, the Senator from North Dakota and I will be offering some language, once again asking our colleagues to join us in a bipartisan way to see if we can't encourage the industry to do something more than just brag about its profits.

I yield the floor.

The PRESIDENT pro tempore. There is 4 minutes 12 seconds on Republican side. Who yields time?

Mr. GREGG. We yield back the remainder of time in morning business.

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

Mr. GREGG. I thank the Chair.

CONCLUSION OF MORNING BUSINESS

The PRESIDENT pro tempore. Morning business is closed.

DEPARTMENT OF HOMELAND SECURITY APPROPRIATIONS ACT, 2007

The PRESIDENT pro tempore. Under the previous order, the Senate will resume consideration of H.R. 5441, which the clerk will report.

The legislative clerk read as follows:

A bill (H.R. 5441) making appropriations for the Department of Homeland Security for the fiscal year ending September 30, 2007, and for other purposes.

Pending:

Feinstein amendment No. 4556, to amend chapter 27 of title 18, United States Code, to prohibit the unauthorized construction, financing, or, with reckless disregard, permitting the construction or use on one's land, of a tunnel or subterranean passageway between the United States and another country and to direct the United States Sentencing Commission to modify the sentencing guidelines to account for such prohibition.

Thune/Talent amendment No. 4610, to establish a program to use amounts collected from violations of the corporate average fuel economy program to expand infrastructure necessary to increase the availability of alternative fuels.

Vitter amendment No. 4615, to prohibit the confiscation of a firearm during an emergency or major disaster if the possession of such firearm is not prohibited under Federal or State law.

Menendez modified amendment No. 4634, to provide that appropriations under this Act may not be used for the purpose of providing certain grants, unless all such grants meet certain conditions for allocation.

The PRESIDING OFFICER (Ms. MURKOWSKI). Who yields time?

Mr. GREGG. Madam President, we are now back on the Homeland Security appropriations bill. My hope is, although this is not formalized as a unanimous consent agreement yet—but the understanding I have with the Senator from Washington was that the Senator from Pennsylvania would speak for about 15 minutes and then the opposition, if they wish to speak, would speak for 15 minutes. Then the Senator from Arizona, Senator KYL, would speak for about 10 minutes on his amendment. Then there will be 10 minutes in opposition. Then we will go to a vote on those two amendments. Either—if they are merged, one vote; if they are not merged, two votes. Then we will go back to the Menendez amendment, the amendment of the Senator from New Jersey.

I understand Senator COLLINS wishes to speak on that, and Senator LEAHY wishes to speak. I am not sure what the time understanding is before we can get to a vote on the amendment of the Senator from New Jersey, but my hope would be we could go to a vote fairly promptly on that amendment after completing the votes on the amendments of Senator KYL and Senator SANTORUM.

I see the Senator from Washington is here. Is that her understanding?

Mrs. MURRAY. Madam President, I would let my colleagues know we have several Members who want to come to the floor to speak. We are checking with several of the relevant committees. I am hoping over the course of the next hour or so we can figure out the timing on the votes the chairman requests.

Mr. GREGG. At this time, I think the Senator from Pennsylvania is ready to go and we will get started.

The PRESIDING OFFICER. The Senator from Pennsylvania is recognized.

AMENDMENT NO. 4575

Mr. SANTORUM. Madam President, I call up amendment No. 4575 and ask for its immediate consideration.

The PRESIDING OFFICER. Is there objection to setting aside the pending amendment? Without objection, the clerk will report.

The legislative clerk read as follows:

The Senator from Pennsylvania (Mr. SANTORUM) for himself and Mr. KYL, proposes an amendment numbered 4575.

Mr. SANTORUM. I ask unanimous consent the reading of the amendment be dispensed with.

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

The amendment is as follows:

(Purpose: To increase the number of border patrol agents, to 2,500 agents, and offset by increasing the availability of reverse mortgages for seniors)

On page 70, line 3, strike "\$5,285,874,000; of which" and insert "\$5,459,135,000; of which \$459,863,000 shall be for 1,500 additional Border Patrol Agents and the necessary operational and mission support positions, information technology, relocation costs, and training for those agents; of which".