What is the answer to high gas prices? Of course, the simple economics of it is supply: Supply and demand. One option is to drive less, of course, and we can do some of this. We can have more efficient cars and those kinds of things. We can drive smarter but we must drive. We have to have energy. So there are some things we can do. But the other issue, and the one we can deal with, is increasing supply. My friend from Texas makes a good point. We paid up in bills with amendments sometimes, but we have to ask ourselves: What can we add? What can we regulate? What needs to be repealed? We cannot repeal the law of supply and demand. That is where the impact is being felt. That economic fact must inform this debate. We certainly can consume our energy in more efficient ways, and we should do that. I support those efforts. I am glad to be a cosponsor of a bill, S. 992, that does do so. We have to pass alternative fuels, and I am for that. But I think we have to be honest on alternative fuels as to what kind of an impact that is going to have in a relatively short time. I am all for these kinds of things. Whether it is wind or Sun or whatever, but it is years down the road before it will be able to do the kinds of volume that is necessary for energy.

So I think my real point is that in the meantime, as we look for alternatives, as we look for various things, there are things we can do now, and that is what we need to do to deal with our needs in the interim while these other things are being decided.

So I am hopeful the majority will bring legislation to the floor that allows us to provide Americans with secure, affordable, and responsible sources of energy. I am convinced that unless we move forward, the majority is not moving in this direction, and I think we must.

Last week, we marked up a biofuels bill in the Energy Committee. The bill focused on ethanol from corn and feed stuffs. It was a good thing. However, these fuels raise the cost of corn. They raise the cost of livestock feed and, subsequently, meat and other groceries. They cannot be transported in our existing system. You cannot put ethanol into pipelines and move it. The advanced technologies are not commercialized anywhere yet in the world.

Along with Senator Bunning, I offered an amendment to add coal-to-liquids, and coal-to-liquids don’t suffer from the same shortcomings as ethanol. It will have no impact on the affordability of food. It can be delivered through existing pipelines.

Coal is one of our most abundant resources, as a matter of fact. It is the most plentiful supply of fossil fuels we have in this country. Coal has the potential to be converted to liquids and fluids and to electricity on the spot. These are the things which need to be done.

We spent most of 2 hours talking about this amendment, and it received a great deal of support. However, when it came down to it, it was a party-line vote of 12 to 11, and it was defeated. So I will bring it to the floor when the Energy bill comes.

I think we need to look at the short-term impact. Here is one—conversion of coal to liquids—that can work. We are doing some of it now to a small degree. In Wyoming, we are developing a refinery that will take coal and turn it into diesel fuel. Interestingly enough, we have been successful in a number of agencies or organizations that you would not necessarily imagine in that, including the AFL-CIO building construction trades, AFL-CIO Industrial Union Council, Air Transportation Association. All these people know how important it is to have energy and to have it available. There is a list of about 15 groups of this kind that are supportive. They are not oil supporters necessarily; they are businesspeople who know we have to meet our needs, we have to have energy.

Let me read from the letter they wrote:

In this century, America cannot be secure unless its energy secure. Fostering greater reliance on domestic energy is a national security imperative. The Nation’s abundant and affordable coal reserves, matched with the proven technology, can put America on the path to energy independence by dramatically reducing our growing dependence on imported oil and reducing our burgeoning trade deficit. Domestic production of coal-to-liquids fuels will see billions of dollars invested in new investments made in the United States and create thousands of new jobs.

That is not the end of the letter, but that is the message from groups that are not directly involved in energy but know the impacts of the shortage of energy. I could not agree more with the role these folks see in the future.

Senator Bunning and I have been asked to refrain from offering our amendment, but we did not wait. We believe strongly in the purpose of the Energy Committee to develop the best possible approach we can in dealing with the energy problem and dealing with it not only in the long-term but in the shorter term until we reach the longer term goals that may be there. So we didn’t achieve our goal there. That is why we want to move forward with this and see if we can’t get coal-to-liquids in our energy policy and get some incentives to move forward. I want to work in a bipartisan way to address the current concerns our Members have so that we have the opportunity to revisit this issue.

Americans are suffering from high fuel prices. We should do everything we can to remedy that situation. We have to do more than just talk about it; we need to make a move to take our largest fossil fuel resource and make it available for domestic production.

Mr. President, I yield the floor and suggest the absence of a quorum. On the part of the Finance Committee, we have two temporary. The clerk will call the roll.

The legislative clerk proceeded to call the roll.
gallon standard of 25 miles today to 35 miles in a 10-year period, this would unquestionably be a great accomplishment.

Attached to this legislation is also very important consumer protection legislation that provides the Federal Trade Commission the tools it needs to protect consumers against price gouging. With our current statutes, the FTC has the ability to investigate certain cases on the basis of antitrust laws, which are based on whether we think price fixes are collusive and not set prices. What we really have to question is whether the companies may be conducting activities that actually take supply offline and thereby decrease the supply, leading to shortages at the pump. Therefore we need to give the FTC the authority it needs through this legislation and make sure consumers are protected.

This legislation, as part of a package, was passed unanimously with the Commerce, Science, and Transportation Committee yesterday. It was the result of a bipartisan effort, led by the work of the chairman, Senator Inouye, and the ranking member, Senator Stevens. Unfortunately certain provision did not make it into the final version of this bill, however I firmly believe that it is a historic and important piece of bipartisan legislation that will come to the Senate floor for all of us to discuss.

Just recently, the Energy and Natural Resources Committee passed another very positive landmark legislation which relates to setting a higher mandate on biofuels. In the last Energy bill we were able to pass, we stipulated that we should have a goal of producing 7½ billion gallons of biofuel a year by 2012. Both the President and the Congress are trying to achieve a higher goal. In this legislation, that sets the goal that by 2022, we would actually have a mandate of having 36 billion gallons of alternative fuel produced in this country. I firmly believe that this is a realistic goal and an achievable mandate for us, and that it will aid in starting mass-production of alternative fuels in this country.

In addition, that legislation said that we should have safer medicines. We have supported to make sure we are have safer medicines for families in this country. We ensure the safety of our prescription drug system and also are making very important progress in the safety of our food supply.

This is, in an important way, breakthrough legislation. I will review quickly what this does and then come back to the amendments that are before the Senate and how we think the Senate should dispose of them; why we think this legislation is urgent, why it is extremely important, and why the American people deserve the best.

Very quickly, again, there is strong emphasis on safer prescription medicines for families in this country. We spelled out at the earlier part of our presentations the effective systems we have supported to make sure we are going to have the safest prescription drug program in the world, using different kinds of modern technologies and also modern surveillance systems for monitoring postmarketing safety. This will ensure in the future we are going to have the safest prescription drug program in the world. We will have safer medicines.

We will also have safer food for families and pets. I think all Americans have been alarmed, as they should have

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

PRESCRIPTION DRUG USER FEE AMENDMENTS OF 2007

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of S. 1082, which the clerk will read as follows:

Bill clerk reads as follows:
A bill (S. 1082) to amend the Federal Food, Drug, and Cosmetic Act to reauthorize and amend the prescription drug user fee provisions, and for other purposes.

Pending:
Brown (for Grassley) amendment No. 1039, to clarify the authority of the Office of Surveilliance and Epidemiology with respect to postmarket drug safety pursuant to recommendations by the Institute of Medicine. Brown (for Grassley) amendment No. 996, to provide for the application of stronger civil penalties for violations of approved risk evaluation and mitigation strategies. Brown (for Durbin/Bingaman) amendment No. 1026, to reduce potential conflict of interest in FDA Advisory Panels.

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

Mr. KENNEDY. Madam President, I yield myself 6 minutes of our time.

Mr. KENNEDY. Madam President, we will see later this morning the successful conclusion of this legislation. We have one very important matter to consider, which is what we do in the very short period of time. But as we are coming into the closing time for this amendment, I think it is appropriate that we review very quickly what this legislation does and what it does not.

I am a strong believer in this legislation, which has strong bipartisan support. I am enormously grateful to Senator Enzi and Members on our side of the aisle as well as those on the other side for all of their help and assistance in getting us to the point where we are ready to take final action on something that makes a major difference to families in America. We ensure the safety of our prescription drug system and also are making very important progress in the safety of our food supply.

This is, in an important way, breakthrough legislation. I will review quickly what this does and then come back to the amendments that are before the Senate and how we think the Senate should dispose of them; why this legislation is urgent, why it is extremely important, and why the American people deserve the best.

Very quickly, again, there is strong emphasis on safer prescription medicines for families in this country. We spelled out at the earlier part of our presentations the effective systems we have supported to make sure we are going to have the safest prescription drug program in the world, using different kinds of modern technologies and also modern surveillance systems for monitoring postmarketing safety. This will ensure in the future we are going to have the safest prescription drug program in the world. We will have safer medicines.

We will also have safer food for families and pets. I think all Americans have been alarmed, as they should have