

in 43 States. The price of wind energy has dropped by 90 percent since 1980, and wind electricity today is competitive with fossil fuels at 5 to 6 cents per kilowatt hour. At the same time, we are increasing American manufacturing of wind turbines, and now 60 percent of turbine components installed in the United States are made in America, up from 25 percent in 2005.

In the midst of this horrendous and painful recession, the story of renewable energy in the United States is actually a rare good news story. It is a good news story. Renewable energy is helping to cut pollution and greenhouse gas emissions, it is making our country more energy independent, and it is creating hundreds of thousands of jobs.

But all of this could be significantly slowed down if we do not continue Federal support for the renewable energy industries at a fraction of the kind of support we are giving to fossil fuels. It is absurd that we even have to fight to extend renewable tax credits and grants when fossil fuel industries enjoy permanent subsidies. Mature industries, such as oil and gas, continue to reap billions every year in Federal subsidies and massive tax breaks that never expire, despite the fact that the top five oil companies earned nearly \$1 trillion in profits over the last 10 years. So here we are struggling to help wind and solar—new technologies—and we are giving massive tax breaks to mature industries that are incredibly profitable.

Contrast what we do for renewable energy to what we do with fossil fuel and specifically with regard to the production tax credit for wind energy, which was allowed to lapse three times in recent years—1999, 2001, and 2003—leading to an average dropoff of 81 percent in new wind energy installation each time the credit expired. The wind credit is set to expire again in 2012.

The point here is the one Senator CARDIN made a moment ago. Unless there is predictability, unless the industry knows these tax credits will be there, they are not going to start investing or working on new projects only to have the rug pulled out from underneath them. They need stability and predictability, which is why we have to move not only to extending these tax credits but to making them permanent.

I also want to say a word about the Keystone XL Pipeline, and that is to say there are some in the House and some in the Senate who want to use year-end legislation to tack on a rider that says to the State Department: You have to approve the Keystone XL Pipeline within 60 days.

Let's be clear about what we are talking about in terms of the Keystone XL Pipeline. What we are talking about is a 1,700-mile oil pipeline from Canada to the gulf coast that would carry tar sands oil. Tar sands oil is not like regular oil. It requires an energy-intensive process to get it out of the

ground, extract it, and, in fact, to refine it. That means it emits approximately 82 percent more carbon emissions when produced compared to regular oil, according to the EPA.

Tar sands oil is also hard to clean up when it spills. Refining tar sands also produces more toxic air pollution compared to conventional oil. A tar sands spill in the Kalamazoo River in Michigan that happened in 2010 is still being cleaned up, at a cost now exceeding \$700 million.

In my view, the last thing we need is to eliminate the environmental and safety reviews now taking place and fast-track approval of this pipeline.

I also note to my colleagues who want to fast-track Keystone XL that I, along with several other Senators and Congressmen, asked the State Department inspector general to look into allegations of conflicts of interest in the preparation of the environmental impact study of Keystone XL. The contractor the State Department used for the impact study, Cardno Entrix, has financial ties to the project developer, TransCanada. Those ties need to be investigated to ensure that the Federal environmental and safety reviews were done correctly and without bias. That inspector general special review is under way right now. I think it is completely inappropriate to try to fast-track this pipeline when we have not even heard back from the inspector general about potential conflicts of interest. I urge my colleagues to allow that special review to play out before any decisions are made.

I will conclude my remarks this morning by thanking my colleagues for joining me—Senators WHITEHOUSE, BOXER, and CARDIN—who speak for many other Members of Congress and I think who speak for tens of millions of Americans, who see an energy future in this country in which we break our dependence on foreign oil, in which we no longer spend over \$300 billion a year for oil from Saudi Arabia and other foreign countries; who see a future in this country where we move toward energy independence; who see a future in this country where the United States is a leader in reversing global warming by not only cutting greenhouse gas emissions in America but providing technology and expertise for countries all over the world, for them to do the same; and also understand that, as we move to energy efficiency—and I have to tell you that in Vermont we are leading the country in energy efficiency. What we are seeing as we weatherize homes is fuel bills going down for the middle-class, working-class people by 30, 40, 50 percent. We are investing in weatherization, and the payback is pretty good. It takes place over a very few years, when you cut fuel prices 30 to 50 percent.

In Vermont, we are probably doing as well as any other State in that area, but we can and will do a lot better. Tens of thousands of homes in our State can be weatherized. When we do

that, we not only cut greenhouse gas emissions, we not only reduce the need to import foreign oil, we also create jobs. We create jobs for those people who are producing the insulation, the new doors, the windows, and the new roofing that makes homes and buildings more energy efficient.

Furthermore, in our State and around the country, we are seeing, as I indicated a moment ago, significant progress in moving to sustainable energy—the solar industry, growing very rapidly; wind energy, growing very rapidly; other technologies, growing very rapidly. As a nation, we should be proud of the change that is taking place. But understand that we have a long way to go to be the kind of energy efficient and sustainable energy Nation we know we can become and to help lead the world in a new energy direction.

With that, I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

#### CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

PROPOSING AN AMENDMENT TO THE CONSTITUTION RELATIVE TO REQUIRING A BALANCED BUDGET—S.J. RES. 24

PROPOSING AN AMENDMENT TO THE CONSTITUTION OF THE UNITED STATES RELATIVE TO BALANCING THE BUDGET—S.J. RES. 10

The PRESIDING OFFICER. Under the previous order, the Judiciary Committee is discharged from further consideration of S.J. Res. 10 and S.J. Res. 24, and the Senate will proceed to the consideration of the resolutions en bloc, which the clerk will report.

The legislative clerk read as follows:

A joint resolution (S.J. Res. 24) proposing an amendment to the Constitution relative to requiring a balanced budget.

A joint resolution (S.J. Res. 10) proposing an amendment to the Constitution of the United States relative to balancing the budget.

The PRESIDING OFFICER. Under the previous order, there will be 8 hours of debate on the resolutions, equally divided and controlled between the two leaders or their designees.

Under the previous order, the title of the joint resolutions is amended.

The amendments (Nos. 1459 and 1460) are as follows:

AMENDMENT NO. 1459

To amend the title so as to read: