S. Res. 615. A resolution congratulating the recipients of the 2012 Nobel Prize in Chemistry; considered and agreed to.

ADDITIONAL COSPONSORS

S. 2212

At the request of Mrs. FEINSTEIN, the name of the Senator from Delaware (Mr. COONS) was added as a cosponsor of S. 2212, a bill to clarify the exception to foreign sovereign immunity set forth in section 1605(a)(3) title 28, United States Code.

S. 2347

At the request of Mr. VITTER, the name of the Senator from Arkansas (Mr. BOOZMAN) was added as a cosponsor of S. 2347, a bill to amend title XVIII of the Social Security Act to ensure the continued access of Medicare beneficiaries to diagnostic imaging services.

S. 3231

At the request of Mr. KERRY, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of S. 3231, a bill to provide for the issuance and sale of a semipostal by the United States Postal Service to support effective programs targeted at improving permanency outcomes for youth in foster care.

S. 3237

At the request of Mr. WHITEHOUSE, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 3237, a bill to provide for the establishment of a Commission to Accelerate the End of Breast Cancer.

S. 3275

At the request of Mr. COONS, the names of the Senator from Iowa (Mr. HARKIN), the Senator from Alaska (Mr. BEGICH), the Senator from Louisiana (Ms. LANDRIEU), the Senator from Delaware (Mr. CARPER) and the Senator from Virginia (Mr. WARNER) were added as cosponsors of S. 3275, a bill to amend the Internal Revenue Code of 1986 to extend the publicly traded partnership ownership structure to energy power generation projects and transportation fuels, and for other purposes.

S. 3460

At the request of Mr. COONS, the name of the Senator from Missouri (Mr. BLUNT) was added as a cosponsor of S. 3460, a bill to amend the Internal Revenue Code of 1986 to provide for startup businesses to use a portion of the research and development credit to offset payroll taxes.

S. 3616

At the request of Ms. LANDRIEU, the name of the Senator from Oregon (Mr. MERKLEY) was added as a cosponsor of S. 3616, a bill to amend the Internal Revenue Code of 1986 to make permanent the expansion of tax benefits for adoption enacted in 2001 and to permanently reinstate the expansion of tax benefits for adoption enacted in 2010, and for other purposes.

AMENDMENT NO. 3311

At the request of Mr. DURBIN, the name of the Senator from Arkansas (Mr. BOOZMAN) was added as a cosponsor of amendment No. 3311 intended to be proposed to S. 3637, a bill to temporarily extend the transaction account guarantee program, and for other purposes.

AMENDMENT NO. 3319

At the request of Mr. UDALL of Colorado, the name of the Senator from Rhode Island (Mr. WHITEHOUSE) was added as a cosponsor of amendment No. 3319 intended to be proposed to S. 3637, a bill to temporarily extend the transaction account guarantee program, and for other purposes.

AMENDMENT NO. 3320

At the request of Mr. TOOMEY, the names of the Senator from North Carolina (Mrs. HAGAN) and the Senator from Nebraska (Mr. JOHANNS) were added as cosponsors of amendment No. 3320 intended to be proposed to S. 3637, a bill to temporarily extend the transaction account guarantee program, and for other purposes.

AMENDMENT NO. 3323

At the request of Mr. CORKER, the name of the Senator from Texas (Mr. CORNYN) was added as a cosponsor of amendment No. 3323 intended to be proposed to S. 3637, a bill to temporarily extend the transaction account guarantee program, and for other purposes.

AMENDMENT NO. 3324

At the request of Mr. CORKER, the name of the Senator from Texas (Mr. CORNYN) was added as a cosponsor of amendment No. 3324 intended to be proposed to S. 3637, a bill to temporarily extend the transaction account guarantee program, and for other purposes.

STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. LUGAR:

S. 3671. A bill to provide certain assistance to North Atlantic Treaty Organization allies; to the Committee on Banking, Housing, and Urban Affairs.

Mr. LUGAR. Mr. President, I rise to introduce the Liquefied Natural Gas, LNG, for NATO Act.

The United States is in possession of vast resources that could directly contribute to the energy security of our closest NATO allies, who face over-reliance on Russian and Iranian gas sources. In 2009, the United States overtook Russia as the world's largest natural gas producer due to vast unconventional reserves. At current U.S. consumption rates, the United States possesses perhaps a century of gas supply. This development has caused U.S. natural gas prices to fall to nearly a half to a third of gas prices in other key European and Asian markets and has prompted numerous applications for export licenses of U.S. liquefied natural gas exports.

Pursuant to Section 3 of the Natural Gas Act, gas exports are subject to approval by the Department of Energy's Office of Fossil Energy and the Federal Energy Regulatory Commission, which must certify that a particular export is in the U.S. public interest. For destination countries with which the United States has a free trade agreement, a presumption is created that the export is in the public interest, and the license is automatic. For non-free trade agreement nations, a study must be conducted to determine the public interest, entailing a notice and comment period. Several companies have submitted applications to retrofit U.S. LNG import terminals for regasification and export; to construct new LNG export terminals; and to export cryogenic natural gas to Latin America by rail and ship. After approving one application, the Obama administration deferred others until at least 2013, pending a study completed last week. This study found that under any scenario, LNG exports will be a net benefit for the U.S. economy. Moreover, continued development of unconventional gas suppliers is an important source of job creation in the United States.

U.S. shale gas reserves are already transforming European natural gas markets since LNG previously destined for the United States has now been made available for Europe. The United States can do much more to both use LNG exports to benefit NATO allies facing energy insecurity in Europe and to promote economic growth in the United States.

Turkey currently relies on Iran for 20 percent of its gas imports, which could come under increased pressure when the European Council's decision of October 15, 2012 to prohibit the ''purchase, import or transport of natural gas from Iran'' is implemented. Moreover, several allies and partners in Central and Southeastern Europe, Bulgaria, Croatia, Hungary, Greece, the Czech Republic, and Moldova, will see their long-term contracts with Gazprom expire in the coming years. For these countries, targeted U.S. LNG exports, along with infrastructure investment and other policy responses, could help alleviate energy insecurity. It is possible that several other NATO allies and partners may opt for U.S. natural gas imports, and even paying a reliability premium for them, if the opportunity existed.

Meanwhile, European nations are ramping up capacity to import LNG. At present, Europe imports LNG primarily from Algeria, Egypt, Oman, and Qatar to meet about 26 percent of its gas needs, due in large part to a lack of LNG import terminals, which are mostly located in Western Europe, as well as underdeveloped onward interconnectors and storage capacity in Europe. However, numerous European countries, some with financing from the European Bank for Reconstruction and Development, EBRD, are considering construction of additional LNG import terminals, including Bulgaria, Croatia, Estonia, Lithuania, Latvia, Poland, Romania, Turkey, and Ukraine. In light of these dynamics, the United States is well-positioned to