

total in 2005. That is how rapidly it is changing. That is how many new jobs are being created in America.

The same thing is happening in wind. Wind is going to be producing 20,000 new megawatts in just 2015 and 2016.

So here is the good news, and it is incredibly great. There will be 300,000 jobs in the wind and solar sector by the end of next year, 300,000 people working. There will only be 65,000 coal miners, but we will have 300,000 people with these incredible jobs in wind and solar. That is a revolution that wasn't on the books just 10 years ago. All the experts said it can't happen, it won't work, and it will never be successful.

So these revolutions are the things on which we have to continue to be the leaders to ensure that we put on the books and keep on the books so that we are successful. There is a technological imperative that we lead, there is an economic imperative that we lead because these jobs get created, and there is a moral responsibility that the United States has because we were the leading polluter for 100 years on the planet. China has now caught up to us, but a lot of that CO₂ is red, white, and blue.

Mr. President, I ask unanimous consent for 1 additional minute.

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

Mr. MARKEY. So here is where we are: The President is going to use all of his legal authority to reach a deal in Paris. He will do it pursuant to the United Nations Framework Convention on Climate Change that was signed by President George Herbert Walker Bush and ratified by the Senate in 1992, so everything he is doing in Paris is completely pursuant to a treaty that was agreed to by this body. He is doing the Clean Power Plan to reduce greenhouse gases by 30 percent by the year 2030 in the electric utility sector, by the Clean Air Act of 1990, a law passed by the Senate. He increased the fuel economy standards to 54.5 miles per gallon by the year 2025, still the largest reduction of greenhouse gas in the world's history, pursuant to a law passed in 2007 by the U.S. Senate.

Underlying it all is an authority given to him by the Supreme Court in 2007, in Massachusetts versus the EPA, which mandated the EPA had to act if they found there was an endangerment of an environment. All of this is legal, all of it is authority the President is using, and all of it is working to create a new era of clean energy jobs all across our country so that we are no longer preaching temperance from a barstool to the rest of the world. We can now say to China and to India: You too must put your reductions on the books.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska.

STRATEGIC PETROLEUM RESERVE

Ms. MURKOWSKI. Mr. President, I come to the floor this evening to talk

about two issues that are of particular importance to me. When most look at me now, they think about energy and more typically about Alaskan energy. I am not going to disappoint tonight. I would like to speak to that, but I would also like to speak this evening about the Strategic Petroleum Reserve, the SPR. We have been talking about it a lot of late. It has been viewed as a source of revenue—a pay-for, if you will—with certain measures that we have seen of late, whether it be the transportation measure that we have in front of us, the budget deal that was executed a couple weeks ago, or other measures.

I want to take a few minutes this evening to talk about the Strategic Petroleum Reserve. I will start by first addressing what I will call the flagship SPR. It is the very important stuff, if you will, within the Reserve, and that is the crude oil. I call this the flagship because there are five product petroleum reserve sites in the Northeast. We have product reserve sites for gasoline, distillate, and home heating oil, but these are relatively small reserve sites. There are about 2 million barrels total. I think their effectiveness is probably more controversial. But the flagship SPR is truly—when we think about the impact, the import to our economy and to a level of stability, the flagship Strategic Petroleum Reserve occupies giant underground caverns along the gulf coast.

I had the opportunity to visit the site of one of our Strategic Petroleum Reserves. It holds some 695 million barrels, and they are ready to cover our Nation's net imports for several months if global energy markets should spiral out of control.

The comforting reality about these flagship SPRs is that, through thick and thin, these reserves are rarely ever tapped. They have offered a measure of security and stability that I think is unique in the history of global commerce.

Amid higher levels of domestic production and lower levels of imports, a number of reforms are being considered for the SPR by the Department of Energy now. There has been a lot of discussion. There is a study underway by the DOE, and a discussion about upgrading the distribution capacity of the SPR is underway, and it clearly has merit.

The North American energy landscape has changed so quickly and so dramatically that the volume of oil we can pump out of the Reserve is greater and potentially much greater than the volume of oil we can actually move to refineries. This is something we need to understand and study more, but it is something that—we have congested waterways, we can look at reversed pipelines and so on, ways that we can figure out how we can move this oil more readily if we so need it.

In the measure we have just executed with the budget proposal, there is funding set aside for Strategic Petroleum

Reserve maintenance and life extension, hopefully for marine terminals, but effectively recognizing that we need to make sure that our SPR actually functions as it is intended. That study is underway. We will learn more, hopefully in the spring, but the imperative to have a functioning, workable SPR is one that goes to national security, really, from an overall stability argument. I remain opposed to suggestions by some that we should use the Reserve to pay for completely unrelated programs or that we simply sell off the entire stockpile, as some have suggested.

As I wrote in my July report of this year called "A Turbulent World," we have drawn down SPR only on a limited number of occasions. In the entire history of the Reserve itself, only approximately 166 million barrels have ever left the storage sites for any reasons. So 166 barrels have been sold off over the course of the life of the Strategic Petroleum Reserve for exchanges, emergencies, tests, deficit reductions. Everything that we have ever done that has involved a sale of the SPR totals just about 166 million barrels. That is this graph over here.

Over here are the new proposed sales to the Strategic Petroleum Reserve. If we add up the barrels this Congress—the 114th Congress—has already committed to sell for SPR modernization, the Bipartisan Budget Act, the DRIVE Act, the Transportation bill, and then a bill over on the House side, the 21st Century Cures Act, we are looking at a total of 279 million barrels to be sold off. That is 40 million for SPR modernization, 58 million for the Bipartisan Budget Act, 21st Century Cures Act is 80 million, and the highway bill is 101 million. We would be selling off 279 million barrels total. Think about that—in the entire life of the Strategic Petroleum Reserve, 166 million barrels sold off. In one Congress, what we are proposing is 279 million barrels. It is quite eye-catching.

These numbers matter. The SPR is designed to provide 90 days of net import protection. It is a pretty simple math equation we are dealing with. If we import more, we need more in storage; if we import less, we need less. Currently, net imports are about 5 million barrels per day. Therefore, the bare minimum we need in storage is 450 million barrels. So if we execute all of the sales the 114th Congress has either approved or is considering, we dip below the bare minimum that is required—the 450 million barrels—by the end of the 10-year window. I am going to be releasing another report on the cumulative impact of all these sales on the integrity of the Reserve, so we should be seeing that in a few days.

PETROLEUM ADMINISTRATION FOR DEFENSE DISTRICT 5

Ms. MURKOWSKI. Now, Mr. President, I would like to turn quickly to a Department of Energy proposal to construct a new petroleum product reserve