

steps that we can take as well as the long-term need for a new energy policy.

So what are the specific things that we can do in the short term? One, we can stop filling up the Strategic Petroleum Reserve and diminish demand. We've done that. That will have a positive impact in reducing demand. Second, we can limit speculation. We should be putting limits on how much the speculative players can influence price, not only because there is significant expert testimony that that is adding a premium to the cost of a gallon of gas or to a gallon of home heating fuel, but that it also is creating a potential bubble where innocent participants and pension funds may see the value of their assets suddenly diminish when the market goes south. So we will be considering later anti-speculation legislation that will be helpful as well.

Third, the "Use It or Lose It" legislation. Our friends on the other side have been making a big argument about the need to increase production. You know, there is not any disagreement here that part of our transition from an oil-based economy to a carbon-free economy has to include the continued production and use of carbon-based fuels, including oil. No question about it. The issue here is whether or not we need to increase lands that are available when we have 68 million acres already under lease, permitted, where all the oil companies need to do in order to produce more oil is to put metal to the Earth. This is 68 million acres, Madam Speaker, as you know, that is both onshore and offshore.

So the argument is that we need to be opening up a national park and starting to drill there or into other coastal areas when we have 68 million acres already available, but for reasons that only the oil companies—the leaseholders—are aware, those are not producing needed oil and natural gas for our citizens. It's estimated that the amount of oil that's available under those 68 million acres is 4.8 million barrels.

The SPEAKER pro tempore. The time of the gentleman has expired.

Ms. CASTOR. I yield the gentleman 1 additional minute.

Mr. WELCH of Vermont. So what we need to do that also is a long-term energy policy is to increase mileage standards and take away the tax breaks that are going to the oil companies and steer them to alternative agency. Incidentally, ExxonMobil, which made \$40 billion this year, spent \$32 billion buying its stock back rather than producing oil on these leaseholds.

We also have to have a new energy policy so we can keep our money at home. We're sending \$1 trillion to the oil-producing states like Russia, Saudi Arabia and Venezuela, not particularly our friends. If we keep that money at home, we're going to strengthen our economy.

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, I yield 4 minutes to my friend from Oklahoma (Mr. LUCAS).

Mr. LUCAS. Madam Speaker, due to higher fuel costs, the two largest utility companies in Oklahoma recently announced a monthly rate increase of \$16 on average, with more increases expected this fall. This is just the latest example of how the pain at the pump is spreading to the other necessities of life. This added expense for fuel in business is being passed along to consumers, who are now being hit with a double dose of soaring prices.

However, when given the opportunity to pass meaningful energy legislation, this majority has chosen to introduce the "Bus Fares for Bureaucrats" bill, which will spend \$1.7 billion in tax revenues to reduce fares in public transportation systems. While I'm sure this will benefit the bureaucrats in D.C. who write these laws, I'm more concerned about the farmers in western Oklahoma, where there is no public transportation system to speak of.

As of today, my constituents are paying upwards of \$4 a gallon for gasoline to fill their cars and \$4.66 a gallon for diesel to fill their tractors and trucks. Are we to tell them that they not only have to pay higher prices for gas and electricity but that now they have to subsidize people in big cities with the luxury of access to public transportation?

As long as demand continues to rise, the price for oil will continue to climb without increasing supply. The answer to this problem is clear: We must increase our domestic supply of oil by allowing the exploration of new oil reserves and by increasing the capacity of our refineries.

A recent Los Angeles Times Bloomberg poll stated that 68 percent of registered voters support opening up more land for oil and gas drilling, including off the Nation's coast. It's time for this majority to start listening to the demands of the American people and to open up more land for oil exploration.

It's also necessary to encourage the development of alternative energy, such as wind or nuclear power. Oklahoma is currently the number nine generator of wind power in this country, producing 689 megawatts per year. There are other States that have the potential to produce more wind power than that but that choose not to install wind turbines because they consider them unsightly.

However, I guarantee you that any Oklahoma wheat farmer who earns money from both his crops and the wind turbines on his land will tell you his wind turbines are beautiful.

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Right now, America produces 20 percent of its energy needs from nuclear power while France produces 78 percent, 78 percent. That's 78 percent less energy they need to import from other countries. So, not only are they able to produce more than three-quarters of their electricity needs in France, they are able to do so in a clean, efficient

manner with minimal harmful emissions.

This leads me to my most important point. If electricity that lights your house or the gas that powers your car is produced in America, new jobs are created, and we are becoming less dependent on foreign oil. It's time for America to get back in the business of energy production. I urge my colleagues to sign the discharge petition on H.R. 5656, "To Repeal the Ban on Acquiring Alternative Fuels Act," so we can bring this essential piece of legislation to the House floor for a vote. The rising cost of gasoline is the single biggest challenge we face in this country, as every American who has been to the pump in the last few months knows, and it's time for Congress to rise to the challenge to come up with real solutions.

Ms. CASTOR. Madam Speaker, I reserve the balance of my time.

Mr. LINCOLN DIAZ-BALART of Florida. Madam Speaker, I yield 3 minutes to my friend from Tennessee (Mr. DAVID DAVIS).

Mr. DAVID DAVIS of Tennessee. Thank you for yielding time.

It's interesting that we stand here and talk about public transportation. I represent northeast Tennessee, a rural area, and I tell you the people who live in northeast Tennessee don't have access to public transportation.

People in rural America are hurting. Young families are hurting. Senior adults are hurting. Small businesses are hurting. Sheriffs' departments and police departments are hurting.

Let me tell you about two groups. The first is Vern Long. Vern lives in Jefferson County, Tennessee. I met with him last Saturday when I was back home in the district. Vern is an Iraqi war veteran. He has a wife and a child. He lives in Jefferson County and drives to Knoxville, Tennessee to work every day. He makes \$8 an hour. He's an apprentice electrician. He wants to go on to be an electrician. He has to drive into Knoxville, and it costs him \$90 a week, \$90 a week to fill up his tank. He told me, "Congressman, if the Congress doesn't pass an energy bill to bring these gas prices down, I may have to go on welfare and quit my job. And I want to protect my family. I want to be there to protect my future."

Let me tell you about Sheriff Steve Burns. Sheriff Burns is from Greene County, Tennessee. I met with him last Saturday. He told me he put his budget together for Greene County this past February and March. He said, if it passes in the county commission as he presented it, he will be \$50,000 in the hole because of high gas prices.

Public transportation bills to send bureaucrats to work in Washington will not help rural America. America is hurting. We need an energy policy. We don't need more excuses, and we don't need more bills that make it sound good and look like we're trying to do something here. We need an energy that actually uses American oil, natural gas, coal-to-liquid technology,