

For those concerned about the environment, as we all should be, the modern oil drilling technology the United States requires is so much more environmentally safe now than decades ago; it is so much safer than that which other countries require, and our environmental concerns can best be satisfied by allowing American production to go forward.

The terrible tragedy of Hurricane Katrina at least proved that modern offshore drilling is environmentally safe.

That hurricane blew over thousands of oil rigs in the Gulf of Mexico, with scarcely a drop or a bucket spilled.

Some say we need to use the oil leases we have before we can issue new leases. Well, welcome to the party, folks. That already is a requirement placed on current leaseholders. If the oil companies do not produce from a lease in 10 years—or even less in some leases—then that lease goes back to the United States and somebody else can try it. Many of the people making that argument lack a basic understanding of the lease program. There is a reason they call it exploration, because a lease is no guarantee that oil is actually present. You have to go out and use technology to find out if there is a good chance—drill a prospecting hole, after getting permits, to see if there is oil there.

A lot of leases have no foreseeable production on them. Some would call them goat pastures because they are good for pasturing goats, not producing oil.

Some claim their plans offer new supplies of oil. But they are only offering false hopes and half measures. Excuse me, I misspoke in calling them half measures. Half measures gives them far too much credit.

One Democratic plan is to raid the Strategic Petroleum Reserve and divert 10 percent of its volume to consumers. Putting aside that the reserve is only for national emergencies, such as times of war, and there are great dangers where we might need that oil, their plan would provide us exactly 3½ days' worth of oil, and then we would have no reserve for extreme emergencies.

The Republican Gas Price Reduction Act would provide struggling American families and workers the equivalent of 10 years of new oil supply versus a 3½-day supply. That is the most substantive production idea I have heard from the Democrats.

The facts are clear. The Gas Price Reduction Act is the only plan that will lower gas prices with real amounts of new oil supplies. Of course, there is much we can and we must do to use less oil and increase conservation.

The Gas Price Reduction Act includes incentives to foster domestic manufacturing supply base for hybrid vehicle batteries. I am particularly proud of the leadership role Missouri is playing in advanced vehicles and batteries.

We make hybrid cars and trucks at Ford and GM in Kansas City. We also have world leaders in advanced batteries in Kansas City. We know more cars and trucks partially running on electric power would save more oil. We would conserve more.

Kansas City autoworkers know the good pay such manufacturing jobs would bring. These families know the health care and retirement benefits those jobs bring. I wish to see us create more good-paying, middle-class-supporting manufacturing jobs making advanced batteries in the United States.

Right now, most all of the advanced batteries that go into hybrid cars and trucks are made in Japan, China, and Korea. With Asia controlling the battery market, supplies are tight and prices are high. The availability is not always there.

As we know, when prices are high, we need to increase the supply to meet demand. That goes for batteries as well as oil and gas.

The Gas Price Reduction Act provides new financial incentives to increase the U.S. domestic manufacturing supply base for hybrid vehicle batteries.

Mass producing hybrid vehicle batteries in the United States will get battery prices down, provide jobs for U.S. manufacturing workers, and reduce the demand for oil, helping us to conserve more and use less.

We should also address excess speculation, and the Gas Price Reduction Act does that. While a lack of new oil supplies is the biggest reason for high prices, we should make sure speculators are not distorting or abusing the markets.

When you look at the price of oil and the prospect of it going up, is it any wonder retirement funds are investing in long-term oil futures? CalPERS, the California Public Employees Retirement System, has invested billions of dollars for their public employees in a bet that over the long term, \$145 oil would go to \$200 to \$250. Other public employee retirement systems are making similar investment decisions. We need to increase supply so they will not do it.

Our farmers and commodity traders need buyers and sellers to make the market work. But we should never allow purely financial interests to abuse the market and make people suffer.

The Gas Price Reduction Act addresses potential speculation problems by putting more commodity cops on the beat to make sure our rules are respected.

We can also consider how to close loopholes that have sprung up to escape trading rules as markets have become ever more sophisticated and complicated.

Most important, anything we do must not make things worse. So foremost on my mind will be protecting farmers, producers, and consumers who depend on commodity markets. Air-

lines depend upon being able to get future supplies.

They have to be able to go after futures and not have them driven up by the expectation that there will be no more production out of the United States.

It is time for us to say, yes, we can to real action to lower gas prices. The Gas Price Reduction Act says, yes, we can to new production, increased conservation, addressing speculation. The American people deserve this real relief. I urge its immediate adoption.

I hope the Democratic leader will make good on his promise to give us the opportunity to have everybody vote on issues that will make a real difference; no more playing Rules Committee, no more saying I don't want this amendment or I am going to fill up the tree or I am only going to let you offer amendments I like.

Let us debate it. Let us have votes to see who is real about getting gas prices down and who wants to go through a show of motion to pretend they are doing it and hope to fool voters.

Mr. President, I yield the floor.

The PRESIDING OFFICER (Mr. CARDIN). The Senator from Oklahoma is recognized.

Mr. COBURN. Mr. President, I ask unanimous consent to speak as in morning business for 10 minutes.

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

EMMETT TILL BILL

Mr. COBURN. Mr. President, I listened very carefully to the majority's leader remarks on the 83 supposed filibusters. I take great issue with that point. The process of filing cloture when a bill is filed and then filing cloture on the actual bill 30 hours thereafter has taken away from the Senate tradition. At 5:15 tonight, I have an hour reserved to go through and talk about many of these issues.

I wanted to take issue with the Emmett Till bill the majority leader mentioned. I actually support us spending money for that bill. What I don't support, and I don't think most Americans support, is the over \$100 million worth of waste every year in the Justice Department that has been documented by the Congressional Research Service, the Congressional Budget Office, as well as the Government Accountability Office.

The majority leader voted against an amendment when this bill was part of another bill less than a year and a half ago to take \$1.36 billion out of waste in the Justice Department to pay for the Emmett Till bill. I met with Mr. Alvin Sykes. He is a hero of mine in terms of his fastidiousness and his commitment to accomplish a goal. And he is right.

But the overall point is: Will we continue to grow the Government at the same time we have tremendous waste within the Government? The issue we are going to have over the majority leader's growth-in-Government, spend-