credit of equal value, or financial or physical transmission rights, or another form of compensation proposed by the TP. Under (iii)(I), the requirement that the crediting period be ''not more than 30 years'' means that, so long as the crediting period proposed in the plan is 30 years or less, the FERC has no discretion to require that the crediting period be different from the proposed period.

The term ''full compensation'' in clause (iii) generally means that the requester gets appropriate compensation in exchange for making the up-front payment for the upgrade. In the case of a monetary credit under (iii)(I), this compensation is specifically identified as being ''equal'' to the cost of the participant funded facilities (spread over 30 years). In the case of the ''financial or physical rights'' option under (iii)(II), the compensation need not be quantified in terms of an amount equal to the cost of the upgrade. For example, in the case of a market using locational marginal pricing (''LMP''), such amount need not (and cannot) be calculated in advance. Nevertheless, such property rights resulting from the expansion are of great benefit to the requester as a hedge against paying potential congestion charges in the future. Thus, they are appropriate compensation. Subclause (III) gives the TP the option of proposing a different form of compensation. It does not give FERC discretion to require a different form of compensation when the TP proposes a monetary credit under subclause (I) or appropriate rights under subclause (II).

To ensure that native load consumers are protected from paying for facilities they do not need, I urge my colleagues in the House and Senate to vote for the conference report.

HONORING OUR FALLEN HEROES STAFF SGT. LINCOLN HOLLINSAID, CAPT. RYAN BEAUPRE AND PVT. SHAWN PAHNKE

HON. JERRY WELLER

OF ILLINOIS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. WELLER. Mr. Speaker, I rise today to commend the heroic actions of three service members from the 11th Congressional District of Illinois who gave the ultimate sacrifice of their life to the defense of our Nation. Army Staff Sgt. Lincoln Hollinsaid of Malden, Marine Capt. Ryan Beaupre of St. Anne and Army Pvt. Shawn Pahnke of Manhattan each served proudly and bravely.

Today, I am introducing legislation to honor their sacrifice by naming each of their hometown post offices in their name and I urge my colleagues to support these bills.

The Malden, Illinois post office would be named after Army Staff Sgt. Lincoln Hollinsaid, age 27. Staff Sgt. Hollinsaid was an engineer with the U.S. Army Third Infantry Division. He was killed April 7, 2003 while operating a crane to help clear a path allowing U.S. Army forces to penetrate the grounds of the Bagdad Airport and capture this key facility. Lincoln loved fishing, four-wheeling in his truck and was also a self taught guitar player.

The St. Anne, Illinois post office would be named after Marine Capt. Ryan Beaupre, age 30. Capt. Beaupre was a helicopter pilot with the U.S. First Marine Expeditionary Force. He was killed March 20, 2003 while piloting a CH–46 Sea Knight helicopter in Kuwait, nine miles from the border with Iraq. Ryan enjoyed competing in cross-country and track. He was also a volunteer at ''Home-Sweet-Home'' mission, a homeless shelter and transitional housing program.

The Manhattan, Illinois post office would be named after Army Pvt. Shawn Pahnke, age 25. Pvt. Pahnke was a main battle tank crewman with the U.S. Army First Armored Division's First Brigade. He was killed June 16, 2003 while patrolling Baghdad in a Humvee. Shawn enjoyed playing baseball. He was also a husband and a father of a new born son.

Naming the Malden, St. Anne and Manhattan post offices after these brave soldiers is a fitting tribute to remember each of their lives, their service and the sacrifices of their families and their communities.

When we lose a soldier, it is a terrible loss for their families and for our Nation. Hardships are also felt by every family of those who are abroad who not only miss their loved ones, but may be having a difficult time making ends meet. The members of the armed forces are giving greatly to defend and protect our Nation, and we owe them an enormous debt of gratitude.

America's soldiers serve our country with honor. I hope that you will join me in honoring these soldiers who gave so much to our country.

On a personal note, my heart and prayers go out to all those who have sacrificed for this ongoing war on terror, and I urge my colleagues to support these fitting bills.

PERSONAL EXPLANATION

HON. CHARLES A. GONZALEZ

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. GONZALEZ. Mr. Speaker, on rollcall Nos. 620, 621, 622, 623, had I been present, I would have voted ''yea.''

CONFERENCE REPORT ON H.R. 6, ENERGY POLICY ACT OF 2003

SPEECH OF

HON. BOB ETHERIDGE

OF NORTH CAROLINA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, November 18, 2003

Mr. ETHERIDGE. Mr. Speaker, I rise today to vote against the conference report to H.R. 6, the Energy Policy Act of 2003.

It is a sad day in America for today Congress has passed up an historic opportunity to craft an energy policy for the 21st century. The legislation we are voting on could have been an honest, bipartisan effort to halt America's growing dependence on fossil fuels for energy. It could have been focused on new technologies, energy efficiency, renewable energy, and the research and development that could produce the breakthroughs that would power the world of tomorrow. Instead, this bill is stuck in the past. Modeled after the energy plan developed by Vice President CHENEY'S secret energy committee, H.R. 6 reflects the philosophy that there is no energy problem that cannot be solved with another oil well.

I have no objection with supporting some new or additional oil and gas exploration or production because, until we develop the energy alternatives of the future, we must continue to meet our oil and gas needs. However, it must be done responsibly. Sacrificing environmental protection for petroleum production is not responsible. Exposing our great natural treasures, especially the North Carolina coastline, to exploitation and possible degradation is not responsible. And placing the vast majority of economic incentives that H.R. 6 offers toward more fossil fuel production, instead of energy efficiency and research into new technologies, is not responsible.

H.R. 6 provides $23.5 billion in tax breaks over the next 10 years, the majority of that for oil and gas production. That's billions in tax breaks for energy companies paid for by our children and grandchildren. I could support some tax incentives for new sources of energy, but this Administration's economic record has already created a more than $400 billion budget deficit. I cannot support more debt for future generations to pay off. The Senate version of the energy bill offered ways to pay for these tax breaks, but the Republican leadership struck them. Why are the Republicans so opposed to fiscal responsibility?

Not all of the bill's provisions are bad. I am pleased with the provisions on ethanol. They will provide new markets for corn growers and help reduce harmful emissions. The ban on the fuel additive methyl tertiary butyl ether (MTBE) will also help ethanol users while keeping more MTBE from seeping into the Nation's water supply. But H.R. 6 provides liability protection for MTBE manufacturers. So when somebody gets sick because their products got into the water supply, these companies cannot be held accountable. That's just plain wrong.

Like the Vice President's energy plan, this bill was developed by Republican leaders behind closed doors without concern for the needs of consumers. Republicans are demanding that this House vote on a 1000+ page bill after having less than a day to review it. How many of our constituents would sign a 1000 page contract after having barely a day to read it? None. That's why organizations like the Carolina Utility Customers Association—composed of North Carolina companies like Bayer Corporation, GlaxoSmithKline, Lorillard Tobacco, and R.J. Reynolds Tobacco—oppose H.R. 6. To quote their letter, ''While H.R. 6 contains positive aspects, the fact remains that many questions need to be asked and adequately answered before this bill is passed. It is simply unwise to hastily pass a bill without fully understanding its impact.''

Unfortunately, the Republican congressional leadership wasted an opportunity to develop a prudent energy policy. I must oppose H.R. 6.

PAYING TRIBUTE TO JAMES FUNK

HON. SCOTT McINNIS

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Wednesday, November 19, 2003

Mr. MCINNIS. Mr. Speaker, it is with a solemn heart that I take this opportunity to pay tribute to the life of James Funk who recently