

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Illinois (Mr. EMANUEL) is recognized for 5 minutes.

(Mr. EMANUEL addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

OIL COMPANIES REPORT RECORD PROFITS

Mr. DEFAZIO. Mr. Speaker, I ask unanimous consent to replace Mr. EMANUEL.

The SPEAKER pro tempore. Without objection, the gentleman from Oregon is recognized for 5 minutes.

There was no objection.

Mr. DEFAZIO. Well, today was a big day on Wall Street. The oil companies, the three biggest oil companies, have reported record profits. They are up an average of 30 percent over this quarter last year. They are making \$200 million a day in profit.

Now, you would think if the price of crude oil went up, it might squeeze their margins a little bit. No, they are working hand in glove with OPEC and the other producers around the world, and they actually get a premium. For every dollar a barrel it goes up, they add on a little bit more at the pump.

They have closed down a large number of refineries across America at the recommendation of the American Petroleum Institute. They had a memo 10 years ago that they sent out to all their members in the oil industry saying there are too many refineries; the profits aren't there. If you close down some of these refineries, you could claim there was insufficient capacity and you could drive up your profits dramatically.

In the last year, profits for refineries are up 60 percent in 1 year. Now, that is \$200 million a day out of the pockets of American consumers, American business, stifling our economy, causing families to cancel vacations or change their plans, and people are having a hard time filling up their tank that live in rural areas in my district just to get to work.

But the oil company execs and their stockholders, why, they are doing just fine. Exxon Mobil has so much cash on hand they don't know what to do with it; over \$20 billion of cash. They are not investing in new production, new sources of energy, or new refineries. Hey, they like it the way it is with the so-called refinery shortage. It is a good excuse to gouge people at the pump.

No, they are just plowing it back into their execs pockets and hanging onto cash and then buying back stock to drive up the value of their stock options. The recently retired CEO of Exxon Mobil, Lee Raymond, just retired a couple of months ago, they gave him a \$400 million retirement. And now, Mr. Raymond, Americans are struggling to fill up their gas tanks; right? It is hard to afford 50 bucks if you are driving an SUV.

But Mr. Raymond, well, he isn't too worried about that. He is out buying

oil fields and gas fields in the Middle East and in Africa. An individual, one guy, got so much money from ExxonMobil from them bleeding extortionate profits out of the American people, that he can afford to buy his own oil and gas fields. And certainly, I am sure, he will sell the capacity to his former employer, ExxonMobil, who will then mark it up handsomely, and they all come out ahead. The only losers are the American consumers.

We need both a short-term and a long-term plan. We need a short-term plan to stop the profiteering and price gouging. We need to regulate oil trading like we do other commodities. We need to put a windfall tax on these companies unless they are investing their ill-gotten gains, their excess profits in new refinery capacity, in new production, and in alternate fuels.

And then we need a long-term plan to make America energy independent and energy efficient. The so-called Bush energy plan will have us importing more oil from the Middle East. Imagine that, more oil from the Middle East 10 years from today than we are today. That is a great place to be dependent upon.

The Iranians are profiting tens of billions of dollars from these high prices. Aren't they part of the axis of evil? The Bush policy is facilitating billions of dollars to the mullahs in Iran.

It is time for America to get smart, and it is time for our government to lead the way to energy efficiency, energy independence, and clamp down on big oil. But we know that won't happen, because 85 percent of the contributions of the oil and gas industry went to the Republican Party. And they were incredibly generous to the President in his last election. And, of course, both he and DICK CHENEY are from that industry.

But with a change in Congress and a change in direction, all those things could happen here and, hopefully, they will, in the interest of our country and not a treasured few of the President's friends.

CHANGING THE DEPARTMENT OF THE NAVY

Mr. JONES of North Carolina. Mr. Speaker, I ask unanimous consent that I might speak for 5 minutes.

The SPEAKER pro tempore. Without objection, the gentleman from North Carolina is recognized for 5 minutes.

There was no objection.

Mr. JONES of North Carolina. Mr. Speaker, I have the privilege of representing Camp Lejeune Marine Base and also Cherry Point Marine Air Station, and for 3 years this House of Representatives, in a bipartisan way, has offered and accepted and passed legislation that would create the opportunity to rename the Department of Navy to be Navy and Marine Corps.

I do not need to speak today on the history of the great Marine Corps, just like the United States Army, the United States Navy, and the United

States Air Force, but, Mr. Speaker, I will say that I am hoping this year in the conference between the House and the Senate that the Senate will accept the House position.

Let me just take a couple of moments to read a comment. Again, this bill has been introduced for 3 years and the bill number has changed for 3 years, but this statement I want to read is from the Honorable Wade Sanders, Deputy Assistant Secretary of the Navy for Reserve Affairs from 1993–1998. This is what the Honorable Wade Sanders said.

“As a combat veteran and former Naval officer, I understand the importance of the team dynamic, and the importance of recognizing the contribution of team components. The Navy and Marine Corps team is just that, a dynamic partnership, and it is important to symbolically recognize the balance of that partnership.”

Mr. Speaker, there has been an Internet site that has been established, not by me or by my office, but by an independent entity. Today, I went on that Internet site and I want to read, again for the record, a statement from First Lieutenant Marine Corps Retired General Merna.

He said, “I am one of five brothers who served in the military: Three Marines, all Korean War veterans; I am also a Vietnam veteran; two Navy brothers, one a Korean War veteran and the other paid the supreme sacrifice in World War II when his LST-577 was sunk by a Japanese submarine. Our uncle was a World War II Marine, and even our Dad spent a brief time in the Army Air Corps in World War II. It may be difficult for non-Marine families to understand why this long overdue legislation is such a burning issue for Marines; it is of paramount interest to our community of Marines.

The reasoning for this legislation comes close to explaining why this needs to be done. Simply put, Marines have earned the right to their own identity, while loving and recognizing our brothers and sisters in arms from all of the military services who already have this distinction.”

The point that he was making is, if you think about it, we have a Department of Army and a Secretary of Army. Think about it, we have a Department of the Air Force with a Secretary of the Air Force. You think about the Department of Navy, which the Navy and the Marines are a team, and yet it is a Department of Navy and a Secretary of Navy.

Mr. Speaker, I have to my left orders for a citation of a Silver Star for a Marine that was killed in Nasiriyah during this war in Iraq.

□ 1700

And it is so ironic to me that this Marine, who gave his life for this country, when his family received the letter from the Secretary of the Navy, what does it say at the top, Mr. Speaker, but the Secretary of the Navy, Washington,