

oil and gas resources we placed off limits has exploded to almost 266 million acres—18 percent of the whole Outer Continental Shelf.

Next, in July 1985 Secretary of the Interior Donald Hodel and members of the California congressional delegation announced a preliminary agreement to both protect and develop the California Outer Continental Shelf. Under that agreement, just 150 of the 6,450 tracts under moratoria restrictions would be available for lease, with the remainder protected until the year 2000.

Even that minimal concession sparked an outcry, including the specter of oil soaked beaches, and headlines in the LA Times: "Drilling Plan Sparks Coast Battle Cry".

At that time I testified and still believe today that the issue of leasing on the OCS is principally one of aesthetics, the Not in My Back Yard (NIMBY) syndrome, not an environmental one. Further, I said: "Today we have no energy crisis, making it the ideal time to begin the safe and orderly development of the OCS. In the event of an energy crisis in the near future how many of us are going to want to tell our constituents that we were responsible for tying up this national resource?"

The Hodel deal crumbled, and a bipartisan Congressional negotiating team was named to try to craft a new proposal. This group met 16 times between January and July 1986, but no consensus could be reached. Rather the Secretary was directed to consider all of the proposals in preparing the next Five-Year Plan for OCS Leasing and Development.

This effort was followed in 1989 by the President's establishment of an Interagency OCS Task Force to examine adverse impacts of lease sales offshore California and the eastern Gulf of Mexico.

In testimony before that body I noted that: "The real effects of these moratoria have been to deprive the Nation of the opportunity to determine the size of its offshore resource base, to increase our dependence on unstable foreign sources, to increase our exposure to the risk of tanker spills and to increasingly force our domestic oil and gas industry to look to other nations for opportunities to locate oil and gas resources."

Not surprisingly, in June 1990 President George H. W. Bush announced his decision to put 99 percent of the California coast and the coast of southwest Florida off limits to oil and gas leasing and development until after the year 2000. Despite even that assurance the "one year" annual legislative moratorium remained in effect. However, on July 15 of this year President George Bush lifted the Executive Ban on drilling, reigniting the age old debate. and this week, this House removed the last barrier to exploring in the OCS. The issue is not behind us though, and the next Congress must be vigilant in ensuring that these lands remain open to exploration.

MAKE WALL STREET PAY

(Mr. DEFAZIO asked and was given permission to address the House for 1 minute.)

Mr. DEFAZIO. Henry "Hank" Paulson, former CEO of Goldman Sachs, has a plan: Borrow \$700 billion in the name of the American taxpayers, shovel it into the vaults at Goldman Sachs and other investment banks and places on Wall Street, and

hopefully it will trickle down and somehow solve the underlying housing problem.

We spent all week trying to figure out a way to protect the American taxpayers with his faulty plan. There really is no way to do that, except for one: Make Wall Street pay to bail out itself.

From 1914 until 1966, there was a tiny fee assessed on every transaction on Wall Street. In fact, the Congress, over the objections of Wall Street, doubled it in 1935 at the height of the Great Depression. It had no impact on Wall Street. It could raise the money Wall Street needs to heal itself.

Let's remember all that rhetoric about bootstraps and all that. Let Wall Street pull itself up by its own bootstraps, and assess a minuscule fee on every stock transaction. It is done in London; it can be done in the U.S. Wall Street can pay for its own bailout. Call now.

STRONG ENERGY STRATEGY MEANS A STRONGER ECONOMY

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Madam Speaker, this week the House of Representatives voted to lift the ban on offshore deepwater drilling. This was a strong first step towards more American energy, but it was only a first step. Lifting this ban should not divert our attention away from working on an all-of-the-above energy strategy. Our Nation's short-term and long-term energy needs require a comprehensive approach which includes conservation and the development of alternative resources.

At a time of economic uncertainty, a realistic and innovative energy strategy would be a powerful boost not only to the advancement of new technology but also of economic opportunity. Additionally, any efforts we can make to relieve the pain at the pump and reduce electricity bills for American families would be in itself a positive incentive to grow American small businesses and commerce.

Our Nation faces many challenges, but we do not lack the ability, the resources, or the resolve to address them.

In conclusion, God bless our troops, and we will never forget September 11th.

WALL STREET

(Mr. McDERMOTT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. McDERMOTT. Madam Speaker, there is something every American should remember as we deal with the administration's economic crisis. For almost 8 years, President Bush and the Republican Party have been staging events, issuing press releases, and telling everyone that we have to privatize

Social Security and give it to Wall Street to invest.

For almost 8 years, the President and the Republicans have been telling the American people that Wall Street will wave its magic wand and inflate Social Security to Social Nirvana. They want satchels of money dropped off by that statue down on Wall Street of the bull, and they promise that Wall Street will use an incantation, something like "hocus pocus," and they would work out their magic—for a fee, of course.

Democrats and Americans managed to hold their ground and have not taken this greedy plan to grab their Social Security. But the Wall Street Wonders worked their so-called magic in a lot of other places, and their outcome is just this: Now you see it, now you don't.

That describes the administration's bailout plan: Give us \$700 billion and, like magic, the problems will go away. Hocus pocus, it's time for the administration to declare the magic wand option is off the table. It is time to recognize government has a responsibility to protect the people.

ALTERNATIVE RESCUE PLAN

(Mrs. BIGGERT asked and was given permission to address the House for 1 minute.)

Mrs. BIGGERT. Madam Speaker, I rise today to urge all of my colleagues on both sides of the aisle to give serious consideration to the alternative rescue plan that my colleagues and I have hammered out over the last few days and announced yesterday.

Unlike the Paulson plan, our plan makes Wall Street pay for Wall Street's mistakes. Unlike the Paulson plan, it calls for a workout, not a bailout. By requiring owners of mortgage-backed securities to purchase insurance, we put the ball squarely where it belongs, with those who were responsible, not the innocent, hardworking taxpayers.

Let's not play the blame game. Let's work together to find a solution. We have a terrible problem here right now. Let's find that solution.

WALL STREET

(Mr. SHERMAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SHERMAN. Last weekend, the establishment told us that if we did not give the administration and Wall Street \$700 billion in unmarked bills within 48 hours, the sky would fall. The sky is still in the heavens.

Last night, Washington Mutual failed in the largest bank failure of our history. This illustrates that we do have a serious problem and we ought to come up with the right solution.

Last night, there was an enormous, precipitous drop in the likelihood that this House would rubber-stamp the establishment's program by this weekend. The markets are stable in spite of

Washington Mutual and in spite of the fact that their \$700 billion is now not likely to be disbursed exactly this weekend.

We have a few days to craft a good solution, one that limits the power of the administration, limits the amount of money we spend, and limits the pay of Wall Street executives receiving bailouts. Let's get it right this time.

A WORKOUT, NOT A BAILOUT

(Ms. FOXX asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. FOXX. Madam Speaker, I agree with some of my colleagues on both sides of the aisle; we need to work on this together. We have a problem in this country in terms of our financial situation, and it should be a workout, not a bailout. However, it is important that we establish who is responsible for this happening.

There is responsibility on both sides of the aisle, but it is primarily on the side of the majority in this House because they failed over the years to recognize that you cannot continue to spend, spend, spend, and not have a day of reckoning.

We were given a proposal at the beginning of the week by the administration, and I liken it to a sick patient who is told by their doctor: You are going to die if you don't take this experimental treatment. If you take it, it may kill you; if you don't take it, you may die. You will have scars on your body forever.

We needed a second opinion. Most people would get a second opinion if they were facing that, and that is what we have to offer the American people now, a second opinion.

MCCAIN AND HIS POLITICAL SHOW IN WASHINGTON

(Mr. PALLONE asked and was given permission to address the House for 1 minute.)

Mr. PALLONE. Madam Speaker, last week Lehman Brothers filed for bankruptcy and the stock markets fell 500 points. Senator MCCAIN's response? He declared that the fundamentals of the economy were strong.

What a difference a week makes. Senator MCCAIN must have had an epiphany on Wednesday when he decided to suspend his campaign so that he could come back to Washington.

And what exactly created this epiphany? How about new poll numbers that show Senator OBAMA leading Senator MCCAIN by nine points.

This was a political ploy. Senator MCCAIN is trying to distract the American public from the fact that he was part of the Washington gang that helped create this mess in the first place. He has proudly proclaimed that he is the biggest supporter of deregulation in Washington, and that is what created this problem. When you take

the referees off the field, the game gets out of hand. Case in point: Wall Street.

Madam Speaker, Senator MCCAIN represents more of the same in Washington. Change is needed, and that is not Senator MCCAIN.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, proceedings will resume on questions previously postponed.

Votes will be taken in the following order: ordering the previous question on House Resolution 1502, by the yeas and nays; adoption of House Resolution 1502, if ordered; motion to suspend the rules on H.R. 6045, de novo.

The first electronic vote will be conducted as a 15-minute vote. Remaining electronic votes will be conducted as 5-minute votes.

PROVIDING FOR CONSIDERATION OF H.R. 7060, RENEWABLE ENERGY AND JOB CREATION TAX ACT OF 2008

The SPEAKER pro tempore. The unfinished business is the vote on ordering the previous question on House Resolution 1502, on which the yeas and nays were ordered.

The Clerk read the title of the resolution.

The SPEAKER pro tempore. The question is on ordering the previous question.

The vote was taken by electronic device, and there were—yeas 206, nays 186, not voting 41, as follows:

[Roll No. 645]
YEAS—206

Ackerman	Cuellar	Holden
Allen	Cummings	Honda
Altmire	Davis (AL)	Hooley
Andrews	Davis (CA)	Hoyer
Arcuri	Davis, Lincoln	Inslee
Baca	DeGette	Israel
Baldwin	Delahunt	Jackson (IL)
Barrow	DeLauro	Jackson-Lee
Bean	Dicks	(TX)
Becerra	Doggett	Jefferson
Berkley	Donnelly	Johnson, E. B.
Berman	Doyle	Kagen
Berry	Edwards (MD)	Kanjorski
Bishop (NY)	Edwards (TX)	Kaptur
Blumenauer	Ellison	Kennedy
Boren	Ellsworth	Kildee
Boswell	Emanuel	Kilpatrick
Boucher	Eshoo	Kind
Boyd (FL)	Etheridge	Klein (FL)
Boyd (KS)	Farr	Kucinich
Brady (PA)	Filner	Lampson
Bralley (IA)	Foster	Larsen (WA)
Butterfield	Frank (MA)	Larson (CT)
Capps	Giffords	Lee
Capuano	Gillibrand	Levin
Cardoza	Gonzalez	Lewis (GA)
Carnahan	Gordon	Lipinski
Carney	Green, Gene	Loeback
Caston	Grijalva	Loftgren, Zoe
Castor	Gutierrez	Lowey
Chandler	Hall (NY)	Lynch
Clarke	Hare	Mahoney (FL)
Cleaver	Harman	Maloney (NY)
Clyburn	Hastings (FL)	Markey
Cohen	Herseth Sandlin	Marshall
Conyers	Higgins	Matheson
Cooper	Hinchey	Matsui
Costello	Hinojosa	McCarthy (NY)
Courtney	Hirono	McCollum (MN)
Crowley	Hodes	McDermott

McGovern	Rahall	Spratt
McIntyre	Rangel	Stark
McNerney	Reyes	Stupak
McNulty	Richardson	Sutton
Meek (FL)	Rodriguez	Tanner
Meeks (NY)	Ross	Tauscher
Melancon	Rothman	Taylor
Michaud	Roybal-Allard	Thompson (CA)
Miller (NC)	Ruppersberger	Thompson (MS)
Miller, George	Ryan (OH)	Tierney
Mitchell	Salazar	Tsongas
Moore (KS)	Sánchez, Linda	Udall (CO)
Moore (WI)	T.	Udall (NM)
Murphy (CT)	Schakowsky	Van Hollen
Murphy, Patrick	Schiff	Velázquez
Murtha	Schwartz	Visclosky
Nadler	Scott (GA)	Walz (MN)
Napolitano	Scott (VA)	Wasserman
Neal (MA)	Serrano	Schultz
Oberstar	Sestak	Watson
Obey	Shea-Porter	Watt
Olver	Sherman	Waxman
Ortiz	Shuler	Weiner
Pallone	Skelton	Welch (VT)
Pascrell	Slaughter	Wexler
Pascrell	Smith (WA)	Wilson (OH)
Pastor	Snyder	Woolsey
Perlmutter	Solis	Wu
Peterson (MN)	Space	Yarmuth
Pomeroy	Speier	
Price (NC)		

NAYS—186

Aderholt	Fortenberry	Miller (MI)
Akin	Fossella	Miller, Gary
Alexander	Fox	Moran (KS)
Bachmann	Franks (AZ)	Murphy, Tim
Bachus	Frelinghuysen	Musgrave
Baird	Gallely	Myrick
Barrett (SC)	Garrett (NJ)	Neugebauer
Bartlett (MD)	Gerlach	Nunes
Barton (TX)	Gilchrest	Paul
Biggart	Gingrey	Pearce
Bilbray	Gohmert	Pence
Bilirakis	Goode	Petri
Bishop (UT)	Goodlatte	Platts
Blackburn	Granger	Poe
Blunt	Graves	Porter
Bonner	Hall (TX)	Price (GA)
Bono Mack	Hastings (WA)	Pryce (OH)
Boozman	Hayes	Putnam
Boustany	Heller	Radanovich
Brady (TX)	Hensarling	Ramstad
Brown (GA)	Hill	Regula
Brown (SC)	Hobson	Rehberg
Brown-Waite,	Hoekstra	Reichert
Ginny	Hulshof	Rogers (AL)
Buchanan	Hunter	Rogers (KY)
Burgess	Inglis (SC)	Rogers (MI)
Buyer	Issa	Rohrabacher
Calvert	Johnson (IL)	Ros-Lehtinen
Camp (MI)	Johnson, Sam	Roskam
Campbell (CA)	Jones (NC)	Royce
Cannon	Jordan	Ryan (WI)
Cantor	Keller	Saxton
Capito	King (IA)	Scalise
Carter	King (NY)	Schmidt
Castle	Kingston	Sensenbrenner
Caza,youx	Kirk	Sessions
Chabot	Kline (MN)	Shadegg
Childers	Knollenberg	Shays
Coble	Kuhl (NY)	Shimkus
Cole (OK)	LaHood	Shuster
Conaway	Lamborn	Simpson
Crenshaw	Latham	Smith (NE)
Culberson	Latta	Smith (TX)
Davis (KY)	Lewis (CA)	Stearns
Davis, David	Lewis (KY)	Sullivan
Davis, Tom	Linder	Tancredo
Deal (GA)	LoBiondo	Terry
DeFazio	Lucas	Thornberry
Dent	Lungren, Daniel	Tiberi
Diaz-Balart, L.	E.	Turner
Diaz-Balart, M.	Mack	Upton
Drake	Manzullo	Walberg
Dreier	McCarthy (CA)	Walden (OR)
Duncan	McCaul (TX)	Walsh (NY)
Ehlers	McCotter	Wamp
Emerson	McCrery	Weldon (FL)
English (PA)	McHenry	Westmoreland
Everett	McHugh	Whitfield (KY)
Fallin	McKeon	Wilson (NM)
Feeney	McMorris	Wilson (SC)
Ferguson	Rodgers	Wittman (VA)
Flake	Mica	Wolf
Forbes	Miller (FL)	Young (FL)

NOT VOTING—41

Abercrombie	Boehner	Burton (IN)
Bishop (GA)	Brown, Corrine	Clay