Mr. Speaker, I

yield myself 31⁄2 minutes.

Mr. Speaker, in considering this bill,

this package of sanctions and divestment

authorities for states and localities,

we should keep foremost in our

minds we are in a race. I am not referring

to our upcoming elections, but

rather the race between the civilized

world and the nuclear ambitions of

Iran.

One of us will win, and one will lose.

If the world wins, Iran will not become

a nuclear weapons state, there will not

be a nuclear arms race in the Middle

East and the nuclear Nonproliferation

Treaty will not collapse. If Iran wins,

the chief sponsor of terrorism in the

Middle East, the patron of Hamas and

Hezbollah, a hegemonic nation led by

fanatical religious zealots will be able

to threaten the global economy and the

security of the United States and the

civilized world from behind a nuclear

shield.

And we are just about to lose this

race. Iran is not only ahead, it is

sprinting to the finish. Its proliferation

potential is now a simple math problem.

Iran is now producing 2.5 kilograms

of low-enriched uranium per

day, and has produced an estimated 200

to 250 kilograms of LEU just since this

past May.

For a crash bomb program, Iran

could use the LEU as feedstock, dramatically

shortening the time to

produce nuclear weapons grade uranium.

With 700 to 800 kilograms of LEU

set into centrifuges, Iran could produce

the 20 to 25 kilograms of weapons-grade

uranium required for a crude atomic

bomb. Other estimates suggest that

1,000 to 1,700 kilograms of LEU would

be necessary. Regardless of whether it

is 700 or 1,700 kilograms, Iranian proliferation

is no longer a question of if,

but when.

The President has known about this

threat since day one. He has known,

and done next to nothing. The Bush administration

has adamantly refused to

use existing U.S. sanction laws against

foreign companies investing in Iran’s

oil sector. But far worse, the Bush administration

has actively worked to

stop Congress from adopting the tough

and necessary legislation that we have

before us today.

Why? Do they believe that the past 5

years of slow motion, U.S.-in-the-backseat

diplomacy is about to make a

huge breakthrough? In the light of

Russia’s recent announcement that

they have no intention of supporting

additional UN Security Council sanctions

in Iran, I would like someone to

explain how this huge breakthrough is

supposed to happen.

With our administration tied up in

an ideological knot, opposed to U.S.

sanctions and unwilling to engage effectively

itself, the question for Congress

is what can we do to stop Iran.

With so little time, our thinking on

this problem needs to change. Options

that years ago may have seemed reckless,

like sanctioning firms in allied

countries and applying unilateral economic

levers, now have been become

essential if we are going to be successful

in peacefully getting Iran to back

down.

Likewise, continuing doggedly with

the current take-no-chances, small-carrots-

and-no-sticks diplomacy which

the Bush administration has insisted

on, today looks like a roadmap to disaster.

Iranian proliferation is mere months

away. That fact makes what is feckless,

by definition, reckless. I am not

calling for another war. I do not want

air strikes or a blockade. I want to

avoid all that. But if we don’t want

war, and we really don’t want a nuclear

Iran, then we have an obligation to use

every peaceful, diplomatic, political

and economic weapon at our disposal.

If you don’t want bombs, then you have

to have an alternative, and that is

sanctions. Abjuring sanctions is a de

facto call to those who want arms.

I am very grateful to Chairman BERMAN

and Ranking Member ROSLEHTINEN

for their efforts in bringing

this critical package of sanctions of

legislation to the floor today. It deserves

the enthusiastic support of

every Member of the House, and there

isn’t a moment to lose.