



Drumbeat: July 20, 2010

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Topic: [Miscellaneous](#)

[Pemex Seeks Record Budget Next Year to Boost Output](#)

(Bloomberg) -- Petroleos Mexicanos, Latin America's largest oil producer, is seeking to raise its budget 54 percent to a record next year to increase output and reserves, a board member said.

Pemex, as the state-owned company is known, presented a budget proposal of 400 billion pesos (\$31 billion) for 2011 to the Finance Ministry today, up from 260 billion earmarked for this year, Hector Moreira, a board member who attended a weekend meeting to draft the plan, said today in a telephone interview.

Mexico, the second-largest oil supplier to the U.S., aims to increase crude output to 3.3 million barrels a day by 2024 and may need to invest more than \$25 billion a year to reach that goal, Energy Minister Georgina Kessel said in an April 29 interview. The country produced 2.55 million barrels per day in June, according to National Hydrocarbon Commission data.

he oil crunch becomes apparent again.

[Phil Flynn: The Energy Report for Tuesday, July 20, 2010](#)

Many feared that when China became the world's leader in energy consumption the world would have hit peak oil. There were those who estimated that oil prices would be \$200.00 a barrel or more. Yet instead we find ourselves with an oil glut. In fact the only thing that moved the oil market yesterday seemed to be stock market optimism or pessimism and the threat of storms in the Gulf.

[Oil drillers, users say world needs deepwater wells](#)

(Reuters) - Energy chiefs defended deepwater oil as crucial to meeting future demand, saying on Tuesday that a prolonged U.S. drilling ban in response to the giant Gulf of Mexico spill could stoke costs and threaten security of supply.

Setting aside the technical difficulties, the United States had embraced deepwater oil as a secure domestic source until BP's disastrous spill began in April and prompted

Washington to impose a six-month ban.

Drilling deep under the ocean surface can provide alternative supplies to those pumped by the Organization of the Petroleum Exporting Countries, which is liable to withhold exports to boost prices.

[Fear of OPEC action keeps oil prices firm: report](#)

Oil prices have remained firm because the market is convinced that the Organization of Petroleum Exporting Countries (OPEC) would again resort to cutting output to prevent prices from sliding, a global energy institution said Tuesday.

OPEC's apparent determination to act against any major price decline is offsetting negative signs of global economic recovery and the ample spare oil production capacity in the 12-nation Cartel, the London-based Centre for Global Energy Studies (CGES) said in a study sent to Emirates Business.

[Analysis: Oil Prices \\$80 and Higher Befitting Current Market](#)

Barclays Capital oil analysts believe that \$80 or above oil prices are befitting as reverberations following the BP oil spill in the U.S. Gulf of Mexico continue to be felt, Barclays said in a report released earlier this month.

According to Barclays, the fundamentals of restricted supply and economic recovery, which supports higher demand, are in place to support higher oil prices than levels currently seen. Barclays noted that the U.S. Energy Information Administration (EIA) had revised higher its estimate for production lost from the Gulf of Mexico oil spill, noting that U.S. oil production in 2011 could be reduced by 82,000 b/d. EIA also revised its global demand estimates upward for 2010 and 2011, while data from the U.S. Department of Energy continue to showcase robust demand indications for the U.S.

[Russia clarifies its border on the Arctic shelf](#)

The flagship of Russia's polar fleet "Academician Fyodorov" has left for the Arctic on an expedition to clarify the outer border of the country's continental shelf. It will take 50 scientists on board in St. Petersburg for its 90-day expedition. The scientists will study the Lomonosov Ridge and the Mendeleev Rise in the Arctic with the assistance of the nuclear-powered icebreaker Yamal for 75 days.

Experts say that almost 7 percent of explored oil reserves in the world and 30 percent of gas are under the Arctic shelf. Moreover, there are large reserves of diamonds, gold and minerals. Another promising area is the possibility of laying shipping routes through the Arctic. Scientists insist that it is possible to open shipping routes from Russia's European part to America or Asia within ten years owing to global warming. Earlier,

basically Russia alone studied the Arctic as it has the largest sector in the Arctic shelf, but several countries, including China, which is not an Arctic littoral, have recently focused on the region.

[Projection of world fossil fuel production with supply and demand interactions \(paper excerpt\)](#)

Historically, fossil fuels have been vital for our global energy needs. However climate change is prompting renewed interest in the role of fossil fuel production for our energy needs. In order to appropriately plan for our future energy needs, a new detailed model of fossil fuel supply is required. It is critical to know if fossil fuels will still be able to supply most of our energy requirements and meet the ever increasing energy demand in the future. Answering these questions is critical in order to identify potential periods of energy shortages; so that alternative energy resources can be utilised in a timely way. The aim of this study was to develop a model to predict fossil fuel production for the long term based on historical production data, projected demand, and assumed ultimately recoverable reserves for coal, gas and oil.

[Sharjah wilts without power in over 45°C heat for second day](#)

Families living in industrial areas and certain residential pockets of Sharjah were left at their wits' end, some close to desperation, as power shortages continued into the day on Tuesday.

[Korea Gas May Need More LNG From Australian Projects](#)

(Bloomberg) -- Korea Gas Corp., the world's biggest importer of liquefied natural gas, may need more Australian LNG after signing an initial accord to buy supplies from Chevron Corp.'s proposed Wheatstone project, Citigroup Inc. said.

[The 'Super Skimmer' That Wasn't](#)

The test last week was actually the second for A Whale. The company had tried to demonstrate its skimming prowess earlier in the month. It didn't work very well then, but seas were rough and the overall verdict was that the results were inconclusive.

This time, on placid waters, the huge vessel was no more effective. The Coast Guard, announcing several days later that A Whale would not be used in the gulf after all, said that "the amount of oil recovered was negligible, and limited oil beyond a sheen was found in the cargo tanks."

[A review of 'Local Money' by Peter North](#)

The Transition Towns movement is all about resilience – preparing towns for the challenges of climate change and peak oil. What's money got to do with it, you may well ask, but money is a valuable tool in relocalisation. Our current money system doesn't serve us very well. It is beyond our control, in the hands of bankers and politicians and people we might hesitate to trust. It flows in vast quantities to people who don't seem to do very much to earn it, while others work hard for very little. It is endlessly available for some tasks, and in short supply for other very necessary things. Most of all, it has an unpleasant habit of vanishing out of the places where we live and ending up in London and New York. Local money is a way of re-imagining money as the tool it should be, rather than the master it often becomes.

[Smart Decline in Post-Carbon Cities](#)

In 2002, after decades of trying to restart economic development like most other Rust Belt cities, Youngstown made a radical change in approach. The city began devising a transformative plan to encourage some neighborhoods to keep emptying and their vegetation to return. The plan, still early in its implementation as we write (March 2010), would raze underoccupied structures, streets, and alleys to form larger land parcels and home lots, more green space, and new parks.

At the heart of the plan is Youngstown's acceptance of decline and attempt to use it to improve the remaining buildings, infrastructure, and services by strategically concentrating them.

[Dmitry Orlov: Thinking in straight lines](#)

Quite unsurprisingly, our preference for straight lines carries over into the way we think about relationships between things—the mental models we construct of our world. For instance, we consider it a matter of moral rectitude and straight dealing that the price be linearly proportional to the amount of stuff we get: if you pay twice as much, you should get twice as many potatoes. Quantity discounts are acceptable and sometimes expected, but pricing on a curve is generally seen as underhanded. We mistrust curves. Stepwise functions are fine, though, because they are made up of straight line segments. We can put up with having tax brackets, but try taxing people based on a nonlinear formula, and there is sure to be a tax revolt. Were the potato market a product of biological evolution rather than of human artifice, it would perhaps work like this: the price would be some nonlinear function that's directly proportional to the customer's net worth, and the number of potatoes dispensed would be some nonlinear function that's inversely proportional to his net girth. Place your moneybags on one sliding scale, your flab-bags on the other, and some potatoes come out. Such a natural regulatory mechanism would prevent fat, rich gluttons from out-eating the rest of us, but it cannot be, for we have a very strong cultural preference for a simple linear relationship between price and quantity.

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[Shell stations in Calgary face gasoline shortage](#)

Shell is looking at the possibility of importing gasoline from outside the province to meet a shortage that has seen some city stations left dry.

Spokesman Jeff Gabert said vastly increased demand has led to some stations running out and having to wait to be resupplied.

[Eni in Baku to discuss gas projects](#)

BAKU, Azerbaijan (UPI) -- Italian energy company Eni met with top government officials in Azerbaijan to discuss transporting gas across the Caspian Sea, executives said.

Eni Chief Executive Officer Paolo Scaroni met with Azeri President Ilham Aliyev to discuss work in the upstream sector of Azerbaijan.

[US seeks answers about Pak-China nuclear deal](#)

ISLAMABAD: US Secretary of State Hillary Clinton on Monday raised Washington's as well as the international community's concerns about a civil nuclear deal between China and Pakistan.

Clinton told a joint press conference with Foreign Minister Shah Mahmood Qureshi that Islamabad would have to address the concerns before it could translate the agreement into reality. "The concerns and questions have been delivered to Pakistan and it has to answer the questions now."

[Maritime traffic control ban lifted as oil spill cleanup continues in east China](#)

DALIAN (Xinhua) -- Authorities lifted a partial ban on maritime traffic at a major northeast China port Tuesday, four days after explosions hit crude oil pipelines here and caused a lingering oil spill.

The Maritime Affairs Administration of Liaoning Province reported that the ports in Dalian City have fully re-opened to traffic as of 5 p.m. Tuesday as waterways affected by the oil slick have been basically cleared for the resumption of shipping.

[Budding greens: Environmental groups in China](#)

CHINA'S environment, most obviously the air in its cities, has been deteriorating roughly at the same dizzy pace that its industry has been expanding. Now some young activists, notably in university environmental clubs, are campaigning to raise awareness of pollution. In the process, they are among the first of their generation to dabble with political participation.

[Record flood peak hits China's Three Gorges dam](#)

Officials said China's Three Gorges dam on Tuesday passed its biggest test since its completion in 2008 as a major flood peak brought record water flow along the Yangtze River.

The flow reached 70,000 cubic metres per second above the dam, far higher than the 50,000 cubic metres per second recorded in 1998 when floods along the Yangtze killed 4,150 people and forced the evacuation of more than 18 million people.

[Bill McKibben: The Real Environmental Disaster](#)

You don't compromise with a blown-out oil well, and you don't compromise with the molecular structure of carbon dioxide. They don't do compromise.

[The End of Automotive Mobility?](#)

The global economic crash came on the heels of the 2008 oil-price explosion, which proved to be short-lived but is likely to return as global oil supplies are stretched to the limit. New technologies like lithium batteries and hydrogen cars promise to free us from dependence on fossil fuels without separating us from our cars, but even the most remarkable breakthroughs cannot replace our automotive fleet anytime soon. By the time something comes along to supplant the cars that we know – and something will,

eventually –we may have had the chance to rethink our dependence on them.

Few of us will voluntarily renounce our modern mobility. Yet the end of cheap oil – along with the recession – invites us to escape the burden of car loans, sell the second car, drive less, car-share, choose smaller vehicles, mass transit, bicycles, or our feet, or move to walkable, transit-linked neighborhoods.

[At home, panel discussions](#)

Environmental concerns (and lower costs) are motivating more residents to go solar.

[Caribbean System Has a 40% Chance of Developing Into Cyclone, Center Says](#)

An area of thunderstorms and clouds is becoming more likely to develop into a tropical cyclone in the next two days, the U.S. National Hurricane Center said.

The weather system over the northern Leeward Islands, the Virgin Islands, Puerto Rico and the Dominican Republic has a 40 percent chance of becoming a cyclone, the Center said today in an advisory posted on its website at about 7:45 a.m. Miami time. That's up from a 30 percent chance six hours earlier.

The tropical wave is moving west-northwest at 5 miles (8 kilometers) to 10 miles an hour. That puts the system on a track of heading toward the Gulf of Mexico, where BP Plc is trying to clean up the worst oil spill in U.S. history.

[Crude Oil Rises for a Second Day on Optimism Fuel Demand Will Increase](#)

Crude oil declined in New York as tumbling equity markets wiped out gains spurred by a forecast that U.S. crude inventories declined for a fourth week.

Oil retreated with European equities and U.S. stock-index futures after earnings and revenue reports from Goldman Sachs Group Inc., International Business Machines Corp. and Texas Instruments Inc. missed analyst estimates. U.S. crude oil supplies probably fell 1 million barrels last week, according a Bloomberg survey before tomorrow's Energy Department report.

[China surpasses U.S. as top energy consumer](#)

China has overtaken the United States as the world's largest consumer of energy, according to data from Paris-based International Energy Agency, a landmark that has implications for oil prices and U.S. global energy policy.

News reports citing data from the IEA said China consumed the equivalent of 2.25 billion tons of oil last year, slightly above U.S. consumption of 2.17 billion tons. The measure includes all types of energy: oil, nuclear energy, coal, natural gas and renewable energy sources.

[China dismisses IEA analysis of it being world's top energy user](#)

BEIJING - A Chinese energy official on Tuesday rejected a report by the International Energy Agency (IEA) saying China surpassed the United States to become the world's biggest energy consumer last year.

"IEA's data on China's energy use is unreliable," Zhou Xian, an official with the National Energy Administration (NEA), said at a press conference.

[China power consumption to rise 11 pct this year: NEA](#)

(Reuters) - China is likely to consume about 11 percent more electricity this year than in 2009, with second-half growth easing on the government's curb on heavy users and a higher year-ago base, the National Energy Administration said.

[Gasoline Shipping Rates May Fall From Highest in 21 Months](#)

The cost of shipping gasoline to the U.S. from Europe may fall from the highest level in 21 months as growing inventories indicate a diminishing need for imports.

[Oil Majors Boost Plans to Expand Iraq Oil Output](#)

BAGHDAD—Despite another violent day here Sunday, foreign oil companies unveiled several deals recommitting themselves to a major petroleum-development push that the government hopes will kick-start Iraq's vast but dilapidated oil industry.

[EU turns screws on Iran](#)

European Union foreign ministers will adopt tighter sanctions against Iran next week, including measures to block oil and gas investment and curtail its refining and natural gas capability, EU diplomats said.

A draft declaration prepared for a meeting of EU foreign ministers showed they would approve a decision taken by EU leaders on 17 June to adopt further sanctions over Tehran's nuclear programme, and also call on Iran to resume talks.

[Argentine Manufacturers Face Natural-Gas Shortages on Record Cold Weather](#)

Argentine industrial users such as Dow Chemical Co. are suffering gas shortages amid a record cold winter in the Latin American country where temperatures fell below those in the South Pole.

“We’ve been facing gas shortages for three or four years, but this year is worse, maybe because of the cold,” Soledad Echague, Dow’s public affairs director in Argentina, said today in a telephone interview from Buenos Aires.

[Spanish oil company explores drilling off the Cuban coast](#)

Havana, Cuba (CNN) -- Spanish oil company Repsol is in "the exploration stage" of oil drilling off of Cuba's northern coast, prompting a controversy in south Florida over fears of a potential spill.

[Poland Won't Know Extent of Natural Gas Shale Reserves Until End of 2011](#)

The extent of Poland’s shale gas reserves should be known by the end of next year, the country’s Geological Institute said.

“We will probably have 3-4 wells this year and there will be 5-10 next year,” said Pawel Poprawa, the head of the petroleum geology laboratory at the institute. “By the end of 2011 we should know if there’s gas in the rocks and, if so, how rich the deposits could be.”

[BP cap stays on as 'static kill' idea floated](#)

NEW ORLEANS, Louisiana (AFP) – The US government allowed the BP cap stemming the oil flow in the Gulf of Mexico to remain in place Tuesday as plans for a "static kill" were discussed to seal off the source of the ecological disaster.

US disaster response commander Admiral Thad Allen said engineers had found seepage and other anomalies, but said none were "consequential" enough to stop the well integrity test, now in its fifth day.

[BP's fine could hit the billions](#)

NEW YORK (CNNMoney.com) -- Just how much will BP pay in fines to the U.S. government? In a worst case scenario, they could top \$18 billion.

BP has already announced a \$20 billion fund to compensate disaster victims. But it will also owe a huge amount in fines for violating the Clean Water Act: Up to \$4,300 per barrel of oil released if it's found the company was negligent in causing the disaster, according to a Justice Department spokesman.

[Before rig explosion, BP pumped chemical mixture into well, contractor says](#)

KENNER, LA. -- In the hours before the Deepwater Horizon drilling rig exploded, BP pumped into the well an extraordinarily large quantity of an unusual chemical mixture, a contractor on the rig testified Monday.

[Tendrils from oil spill extend into politics](#)

WASHINGTON — Energy giant BP has stemmed the flow of oil running into the Gulf of Mexico, but the political fallout from the spill continues to seep into House and Senate races across the country — including in states unaffected by the disaster.

Attention on the leak, which the government estimates has sent at least 90 million gallons of oil into the Gulf since April, has reopened the debate over offshore drilling and, in some cases, re-energized the fight over broader energy legislation.

[Taking Lessons From What Went Wrong](#)

Disasters teach more than successes.

While that idea may sound paradoxical, it is widely accepted among engineers. They say grim lessons arise because the reasons for triumph in matters of technology are often arbitrary and invisible, whereas the cause of a particular failure can frequently be uncovered, documented and reworked to make improvements.

Disaster, in short, can become a spur to innovation.

[From gumbo to lemonade, Gulf aid has many facets](#)

As the size of the spill grew, Heather Emmert of Environment America fielded dozens of phone calls and e-mails from people looking to help. "There wasn't a lot people could do," she says.

Then the group, which opposes new offshore oil drilling, devised "Gumbo for the Gulf" to channel that energy into fundraising. Emmert created an online guide that volunteers could follow. So far, 35 gumbo parties have raised about \$13,000, she says.

[Oil Sands Rising as BP Spill Casts Palls Over Future of Deepwater Drilling](#)

Suncor Energy Inc. and Canadian Natural Resources Ltd., two of the largest oil-sands producers, rank among the biggest winners as a U.S. halt on new Gulf of Mexico drilling leads investors to alternative crude sources.

[Dalian oil pipeline blasts cut oil supplies to southern China, price impact limited](#)

The oil pipeline blasts in northeastern port city of Dalian Saturday have affected refined oil supplies in southern China but oil prices there will not be impacted upon, industry analysts said Tuesday.

[China Pipeline Blast, Port Oil Spill Caused by 'Catalyst,' Government Says](#)

A pipeline explosion at a port in northeastern China which led to an oil spill covering more than 60 square kilometers (23 square miles) was caused after a "catalyst" was added to a crude-oil storage tank, the government said.

The error was made when an oil tanker was unloading at Dalian port on July 16, according to statement on the Ministry of Transport's website, which didn't say what the substance was or who was responsible for the incident.

[China uses oil-eating bacteria in Dalian oil spill cleanup](#)

Over 23 tonnes of oil-eating bacteria are being used to clean up the oil spill off the coast of northeast China's Dalian City, four days after pipelines exploded near one of China's largest oil reserve bases.

[Citigroup Hires Biro From Goldman to Head Global Oil Trading in Singapore](#)

Citigroup Inc. hired Rob Biro from Goldman Sachs Group Inc. to lead global oil trading in Singapore, the first U.S. bank to base a worldwide trading head in the city, according to two people with knowledge of the appointment.

[On Eve of Washington Visit, Cameron Criticizes the Lockerbie Bomber's Release](#)

When Lockerbie bomber Abdel Basset Ali al-Megrahi was released from Scottish prison in August 2009, David Cameron, then Britain's opposition Conservative Party leader, publicly stated that he thought the move was "wrong." Now the issue has come back to haunt Cameron in his role as Britain's new Prime Minister, with BP admitting last week

that it had pushed to speed up a prisoner transfer deal with Libya — which included al-Megrahi — and U.K. politicians branding the decision to free the Libyan a "mistake." As the issue threatens to cast a shadow over the Prime Minister's first official visit to the White House on Tuesday, July 20, Cameron finds himself having to remind people that he was against the release from the start.

[Forum looks at ways to curb oil dependence](#)

BENNINGTON -- The impotence of the federal government and British Petroleum in capping the Gulf oil spill in the days and weeks following the Deepwater Horizon oil rig explosion is telling of more than just the perils of deepwater drilling.

That's according to Emery Forest and other members of the Walloomsac Transition Initiative, who see the oil spill as an exemplification of the inertia and reactive nature of multinational corporations and the federal government.

[From Sustainable Edmonds: A wake-up call to pursue alternative energy](#)

At this time in our history, there are some who believe we have reached the point of "peak oil." In our lifetime, increasing demands will outstrip production as supply lessens and becomes prohibitively expensive. Many refuse to even consider this possibility, while the U.S. military prepares contingency plans for its inevitability as a major threat to our national security. You can imagine that the federal government is surely a major consumer of oil.

[Think Locally, Act Globally](#)

The last several days have sharply reminded me just how connected our local, national, and environmental challenges are -- and how important it is to think locally before we act globally, not just the other way around.

[Beyond Oil: What's Left?: Matt Simmons Gambles with Ammonia](#)

Although he is more often recognized for his outlandish oil price predictions (no, we haven't hit \$300 per barrel... yet), and author of a book you should have read by now — *Twilight in the Desert*, Simmons is shifting gears once again.

This time, he's got his sights set on Ammonia. As you can see in the image above, ammonia is a compound of nitrogen and hydrogen. Simmons' plan is to utilize offshore wind energy to produce ammonia, which can be used as a fuel.

[Ocean Energy Institute steps up activity in Maine](#)

The Ocean Energy Institute will hold a grand opening for its new office in Rockland, Maine, on Tuesday, with plans to pursue offshore wind projects in the Gulf of Maine.

The organization, a nonprofit founded in 2007 by investment banker Matthew Simmons, has been working to research and promote offshore wind production in Maine, said director Robert West.

[Philippines "seriously" considering nuclear power plant: energy secretary](#)

The Philippine government is "seriously" considering the construction of a nuclear power plant in the country to address the looming power crisis, Energy Secretary Jose Rene Almendras said on Tuesday.

[Forging a Coherent Oceans Policy](#)

The White House on Monday announced that it was forming a new National Ocean Council to try to make sense of the dozens of laws and overlapping agencies governing policy on oceans, coasts and the Great Lakes. The new body, which will include 24 officials from various federal agencies, will not have the power to propose new laws or regulations. Rather it will set broad policy goals and try to referee between conflicting commercial and recreational uses of the nation's aquatic resources.

[First half 2010 hottest ever, but is it climate change?](#)

The first six months of 2010 brought a string of warmest-ever global temperatures, but connecting these dots to long-term climate change patterns remains frustratingly difficult, experts say.

[Veggieworld: Why eating greens won't save the planet](#)

It seems like a no-brainer, but is it really that simple? To find out, let's imagine what would happen if the whole world decided to eliminate meat, milk and eggs from its diet, then trace the effects as they ripple throughout agriculture, the environment and society. The result may surprise you.

[German Industry Profits May Be Reduced by CO2 Emissions Costs, FTD Reports](#)

Germany's energy intensive industries may have their profits cut by as much as 87 percent by 2020 due to the costs of carbon emissions certificates, the Financial Times Deutschland said, citing a report from Goetzpartners Corporate Finance Ltd.

[UK - Climate change: buyers face tax penalty for poorly insulated homes](#)

Homebuyers purchasing properties with poor insulation could be hit with a tax bill for thousands of pounds under new plans being considered to combat climate change.

[Utilities and Environmentalists Hagggle Over Climate Bill](#)

Utility executives plan to head to Washington this week to weigh in on the latest iterations of legislation to control carbon dioxide emissions.

[If Cap-And-Trade Dies, Is An Energy Bill Still Worthwhile?](#)

The talks over the Senate energy/climate bill are still very, very fluid. A whole lot could change in the next ten days as Harry Reid's office tries to cut and paste from different pieces of legislation and assemble something that can garner 60 votes. But, right now, the odds look pretty bleak that a cap-and-trade system will make it into the final bill. Which raises the obvious question: If there's no cap on carbon, what else is there? And could a cap-less bill still be a decent piece of legislation?



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