

Yes, there is. Congress must require the U.S. Treasury to issue our cash, our paper money.

I have introduced a bill to require our paper money be issued just as we issue our coins, thus reducing the national debt by \$600 billion and stop wasting \$30 billion each year paying rent or interest on our own money in circulation.

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PRESCRIPTION DRUG COVERAGE FOR EVERY SENIOR

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

Mr. PASCARELL. Mr. Speaker, earlier this month I visited members of the AARP in Clifton, New Jersey, to talk about issues that affect senior citizens. The first thing they asked me is, "Are we ever going to get prescription drug coverage?" And I said to them the best answer I could come up with, "I hope so."

Obviously, these seniors are not alone in questioning whether or not Congress will actually do something or if this is yet another example of political posturing during an election year.

The only certainty I could leave these seniors is the fact that I support prescription drug coverage through the Medicare program and that I was committed to working in a bipartisan fashion to guarantee that it gets done this Congress.

The need for a comprehensive prescription drug plan is clear, and the time for Congress to act is now.

Seniors understand better than anyone else the high cost of prescription drugs. The lack of comprehensive coverage for seniors forces them to make decisions that threaten the quality of their lives and indeed their well-being.

The number of seniors without drug coverage is increasing day after day. Right now, approximately three out of every five Medicare beneficiaries lack decent, dependable drug coverage. Thirteen million beneficiaries have no prescription coverage, and millions more are at risk of losing coverage.

Most seniors without prescription drug coverage are middle-class folks. Many of those seniors have retiree plans without comprehensive coverage, and even those with coverage are on the verge of losing it.

Why? Because the number of firms offering retiree health insurance coverage dropped 30 percent between 1993 and 1999. Another reason is that, in many States, insurers that participate in the Medicare+Choice program are also dropping out because of low Medicare reimbursements. We have this all across America. This is not a partisan issue. This cuts across party lines.

Other Medicare HMOs, like in the State of New Jersey, are cutting their prescription plans when their profit margin decreases. We must understand that.

In fact, I spoke to an HMO official in New Jersey the other day who in-

formed me that, unless Medicare reimburses for prescription drugs, HMOs would continue to drop the coverage, compounding the situation's severity.

This leaves seniors stranded. The high cost of prescription drugs for seniors without coverage is of grave concern. Senior citizens tend to live on fixed incomes. These incomes are adjusted to keep up with the rate of inflation.

With this in mind, Families USA recently reported that 50 of the most commonly used prescription drugs by seniors increased in cost at nearly twice the rate of inflation in 1999. That cannot be acceptable by anybody on this floor.

Seniors that use drugs to combat chronic illnesses are hit even harder. Many times they are forced to spend over 10 percent of their income on prescription drugs.

If a senior has diabetes, if a senior has hypertension, high cholesterol, they need to maintain their health every day with prescription medication.

For example, a widow living with one of these illnesses and an income within 150 percent of poverty level without comprehensive coverage will spend 18.3 percent of her annual income on prescription medications. This example is one of many reasons why we cannot delay passing a voluntary prescription drug plan through Medicare.

Congress has the responsibility to pass a prescription drug benefit that is affordable and accessible to every senior citizen in America. We must guarantee that market vulnerability and poor Medicare reimbursements no longer keep seniors from getting prescription drug coverage.

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PROVIDING FOR CONSIDERATION OF H.J. RES. 109, CONTINUING APPROPRIATIONS, FISCAL YEAR 2001

Mr. LINDER, from the Committee on Rules, submitted a privileged report (Rept. No. 106-887) on the resolution (H. Res. 591) providing for consideration of the joint resolution (H.J. Res. 109) making continuing appropriations for the fiscal year 2001, and for other purposes, which was referred to the House Calendar and ordered to be printed.

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REPORT ON RESOLUTION WAIVING REQUIREMENT OF CLAUSE 6(A) OF RULE XIII WITH RESPECT TO SAME DAY CONSIDERATION OF CERTAIN RESOLUTIONS REPORTED BY COMMITTEE ON RULES

Mr. LINDER, from the Committee on Rules, submitted a privileged report (Rept. No. 106-888) on the resolution (H. Res. 592) waiving a requirement of clause 6(a) of rule XIII with respect to consideration of certain resolutions reported from the Committee on Rules, which was referred to the House Calendar and ordered to be printed.

AFFORDABLE PRESCRIPTION DRUG COVERAGE FOR ALL AMERICANS

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from New York (Ms. SLAUGHTER) is recognized for 5 minutes.

Ms. SLAUGHTER. Mr. Speaker, I would like to take this opportunity to join my colleagues in calling for quick, decisive action by Congress to make prescription drugs more affordable for all Americans.

This Chamber has the opportunity to make an enormous difference in the lives of seniors, individuals with disabilities, and many, many others. And for once, there is something relatively simple that we can do. We can pass the legislation making it easier for Americans to reimport prescription drugs approved by the FDA and manufactured in FDA facilities.

A vast amount of the pharmaceuticals produced in the Nation under government-inspected plans and with government-approved procedures end up in other countries. Quite often they are sold at far lower prices there than are available to United States residents. For many people, it would be less expensive to buy those medications overseas and have them shipped home than to purchase them at the corner drugstore. However, restrictive export laws make it impossible.

Both the House and the Senate have approved legislation that would allow Americans to reimport prescription drugs. I strongly support this reasonable proposal, with the understanding that reasonable safeguards on the purity and safety of these products would also be put in place. This is a common sense step that we can take to improve all of our constituents' access to more affordable medication.

In early June, my office worked with Public Citizen to help a dozen of my constituents travel to Montreal to purchase prescription drugs at lower prices in Canada. The savings realized by these persons was nothing short of astonishing. Elsie saved \$650, or 47 percent, of the cost of her prescriptions. Nancy saved 48 percent, or over \$450, Francis saved 60 percent. For all of the men and women who went, the savings amounted to a significant proportion of their monthly income.

Now, I should point out that these persons were only allowed to buy medications for 2 months and, so, those significant savings were for only a 2-month period of the year.

Mary takes nine different medications, and she spends 73 percent of one month's income for 3 months' supply. She speaks for many seniors when she says, "Do you stop taking your medication to buy food?"

It is intolerable that the wealthiest Nation in the world allows this situation to persist. However, it is even worse to see the lengths to which the pharmaceutical industry will go to defeat any effort to make these drugs more affordable.

Citizens for Better Medicare, a group funded primarily by the largest drug companies, now spends something over a million dollars a week on campaign-related issue ads. They have already spent \$38 million in this cycle, more than any organization except the two major political parties; and they expect to spend plenty more in the coming weeks before the election.

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Just imagine how much good that \$38 million would do for low-income Americans and seniors who cannot afford their prescriptions. It is time for Congress to stop the nonsense and take a modest first step toward making prescription drugs more affordable for all Americans.

Congress should pass a prescription drug reimportation provision as soon as possible.

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PRESCRIPTION DRUG COVERAGE FOR SENIORS

The SPEAKER pro tempore (Mr. ADERHOLT). Under the Speaker's announced policy of January 6, 1999, the gentleman from New Jersey (Mr. PALLONE) is recognized for 60 minutes as the designee of the minority leader.

Mr. PALLONE. Mr. Speaker, once again this evening I would like to focus on the Democratic proposal to provide for a prescription drug benefit under Medicare. I have been on the floor many times in the House discussing this proposal because I do think it is the most important issue facing this Congress and facing the American people today.

Many of my constituents, senior citizens, have complained about the high price of prescription drugs. Many of them have to make choices between prescription drugs and food or housing, and I do not think there is any question that with the Medicare program that has been probably the most successful Federal program in history that if we were to just take that program and add a prescription drug benefit, we would be solving a lot of the problems that our senior citizens now have with not having access or being able to afford prescription drugs.

Now, of course, both sides of the aisle have been talking about this issue in the last week or so, and I, of course, believe very strongly that the Democratic plan, which is the only plan that would actually include a prescription drug benefit under Medicare, is the only plan that would actually help the average American.

I want to spend a little time tonight explaining the Democratic plan and then explaining why I think the proposal that has been put forward on the other side of the aisle by the Republican leadership is essentially illusory and would not help the average American.

Let me start out by saying that right now, seniors know that they can get their hospitalization through part A of

Medicare and they pay a monthly premium through part B of Medicare and get their doctor bills paid. Now, what the Democrats are saying is that we will follow on the existing Medicare program, which has a part A and a part B and we will give you a prescription drug benefit in the same way. We call it part D, because Medicare part C is now the Medicare+, the HMO option. Basically what we say is that you would pay a modest premium and the government would pay for a certain percentage of your drug bills. Now, the Democrats guarantee you the benefit through Medicare if you want it and it covers all your medicines that are medically necessary as determined by your doctor, not the insurance company.

Let me contrast that with what the Republicans have been talking about. Basically what the Republican leadership on the other side has been talking about and what Governor Bush has been talking about is that they will give you, if you are below a certain income, a certain sum of money, that the government will provide a sort of subsidy and that you can go out and you can try to find an insurance company that will sell you a policy and cover your prescription drugs or medicine. But if you cannot find an insurance company that will sell you that policy, that drugs-only policy with the amount of money the government will give you, then you are basically out of luck.

Also, I would point out that the Republican plan, particularly the one that has been articulated by Governor Bush, only covers people below a certain income. The other problem with the Republican proposal is that even if you can find an insurance policy that will cover prescription drugs, there is no guarantee as to the cost of the monthly premium or what kind of medicine you get. More importantly, the Republican proposal leaves America's seniors open to continued price discrimination because there is nothing to prevent the drug companies from charging you whatever they want.

The Democratic plan deals with the issue of price discrimination by saying that the government will choose a benefit provider who will negotiate for you the best price just like the prices negotiated for HMOs and other preferred providers. The problem right now is if you are a senior citizen and you are not part of an HMO or you do not have some other large employer-based, for example, drug coverage and you want to go out to your local pharmacy and pay for a particular drug, you often times are paying two and three times what the preferred provider or the HMO or some other kind of drug plan is paying. That has got to end. If we do not address the issue of price discrimination, then we are never going to essentially solve the prescription drug problem that seniors face today.

Mr. Speaker, the Democratic plan is a real Medicare benefit that will make

a difference for America's seniors. The Republican plan is, as I have characterized many times before, a cruel hoax on the same seniors who are basically crying out for Congress to act.

Now, let me talk a little bit more about the Republican plan that was outlined by Governor Bush a few weeks ago in reaction to our Democratic proposal. Let me point out, first of all, that the Bush proposal excludes two-thirds of Medicare beneficiaries because their income is essentially too high. Two-thirds of seniors and eligible people with disabilities have incomes above 175 percent of poverty, or about \$15,000, for an individual and they are eligible for Medicare but they would not be eligible for the Bush prescription drug plan. The sad thing about that is that the problem that we face and the seniors that talk to me and talk to my colleagues about the problems they face with prescription drugs more often than not are not low-income seniors. Forty-eight percent of those without drug coverage have incomes above 175 percent of poverty and would not qualify under what Governor Bush is proposing.

The other thing is that only a fraction of the low-income seniors would actually get coverage even under Governor Bush's proposal. So even if you are low income, you are not guaranteed the coverage. Most of the Nation's governors have agreed with seniors and people with disabilities that the gaps in Medicare coverage should be a Federal responsibility and not run or financed by the States. But what Governor Bush has proposed basically is to have State-based programs for these low-income people. Let me tell you, if you look at the existing Medicare program, something like 98 percent of eligible seniors are now participating in Medicare. But if you look at State-based programs that provide some kind of prescription drug coverage now, only about, well, really 45 percent or less than half of the people are actually enrolled in those State-based programs.

So what we have here is the Democrats saying, "Medicare has worked. Medicare is a good Federal program. Let it cover prescription drugs in the same way that it covers hospitalization and in the same way that it covers your doctor bills."

The Republicans are saying, "No, Medicare doesn't work, it's not something that we want to expand, it's not the way to go about this. We're just going to give you a subsidy if you happen to be low income and you can go out and try to find prescription drug coverage if you can. If you can't, that's your problem, not ours."

The last thing I wanted to mention today before I yield to one of my colleagues is that this Republican proposal has already been tried in at least one State, the State of Nevada. Back in March, Nevada, the legislature and the governor signed a law that essentially is the same thing as what the Republican leadership is proposing in the