tried to adopt a child and got caught up in a baby selling ring, will go a long way toward raising the Nation's consciousness of this issue, and, I hope, generate support for my legislation.

The movie ''Baby for Sale'' highlights the story of a prospective adoptive couple, William and Lauren Schneider, who registered with an online agency called ''Adoption Online.'' Through this agency, they met a lawyer who introduced them to a baby, Nikolett, who they were told was available for adoption. The Schneiders fell in love with Nikolett at once and wanted to begin the adoption procedures so that they could begin their life as a family together. However, when the lawyer asked them for $60,000 under-the-table to process the adoption the couple alerted the authorities, and ultimately uncovered a bidding war between multiple couples for this little girl. The public outrage surrounding this case led to a change in New York law last year. Under New York's new law, baby selling is considered a felony instead of a misdemeanor.

The Baby Selling Prohibition Act of 2004 is modeled after New York's law. It makes profiting from the sale of a child, defined as charging fees beyond those that are reasonable and allowable, a felony, punishable by up to 10 years in prison.

This critical legislation will prevent families from enduring the same agony that the Schneider's went through and will ensure that every adoptive child's safety and best interest is strictly maintained in all adoption cases.

I ask unanimous consent that the text of the bill be printed in the RECORD.

There being no objection, the text of the bill was ordered to be printed in the RECORD, as follows:

S. 2478

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Baby Selling Prohibition Act of 2004''.

SEC. 2. PROHIBITION.

(a) IN GENERAL.—Chapter 77 of title 18, United States Code, is amended by adding at the end the following:

''§ 1596. Accepting or charging excess amounts in connection with the placement of a child or obtaining consent to adoption

''(a) DEFINITION OF MINOR.—In this section, the term 'minor' has the same meaning as in section 25(a)(2).

''(b) IN GENERAL.—Whoever, in connection with the adoption of a minor, knowingly accepts or charges any fee in excess of the allowable costs for adoption, as those costs are defined under the law of the State in which the adoption is finalized, shall be imprisoned for not more than 10 years.

''(c) ALLOWABLE COSTS.—If, under the law of any State in which an adoption is finalized, the allowable costs associated with the adoption of a minor are not defined, the allowable costs for purposes of this section shall be—

''(1) maternity-related medical and costs;

''(2) travel, meal, and lodging costs accrued when necessary for court appearances;

''(3) counseling fees;

''(4) fees to cover pre- and post-adoption counseling provided by a licensed health practitioner;

''(5) attorney and legal fees associated with the adoption;

''(6) foster care for the child to be adopted; and

''(7) foster care for the child to be adopted, and costs associated with medical care, routine care, travel, and living expenses of the child to be adopted.

''(d) LIMITATION.—All costs described under subsection (b) or (c) shall be reasonable and customary within the State in which the adoption is finalized.

''(e) APPLICABILITY.—This section shall apply to all individuals, intermediaries, or entities involved in the adoption of a minor.''.

(b) TECHNICAL AND CONFORMING AMENDMENT.—The table of sections for chapter 77 of title 18, United States Code, is amended by adding at the end the following:

''1596. Accepting or charging excess amounts in connection with the placement of a child or obtaining consent to adoption.''.

By Mr. SARBANES:

S. 2749. A bill to establish a grant program to provide comprehensive eye examinations to children, and for other purposes; to the Committee on Health, Education, Labor, and Pensions.

Mr. SARBANES. Mr. President, today I am introducing legislation to provide financial support to ensure that uninsured children who have failed vision screenings are able to obtain the glasses or eye treatments they need.

Almost every State in the Union has a system in place to detect vision problems at an early age. Indeed, 30 states and the District of Columbia require vision screening for children beginning with their entry into the school system and eleven additional states recommend such screenings for preschool children. But this system is incomplete. When children fail the screen, there is no requirement that they receive treatment of any kind. And if they are uninsured, their families often cannot afford a visit to the ophthalmologist and obtain the treatment they need to address the problem identified by the screening.

Mr. President, taking steps to identify a problem, but to then fail to address it doesn't make sense; in particular when delay in treatment can have lifelong consequences. For example, one of the most common eye diseases of early childhood, amblyopia or ''lazy eye,'' responds to treatment 95 percent of the time when it is addressed by the age of three. If treatment is delayed until the age of five, however, the likelihood that the problem can be corrected is reduced to 10 percent. Children who cannot correct these refractive vision problems start school at an enormous disadvantage in terms of their ability to learn.

The legislation I am introducing today would help to obviate this deficit. Simply put, it would authorize the Secretary of Health and Human Services, acting through the Center for Disease Control Director, to provide $75 million worth of grants to states for exams and necessary treatment for uninsured children who have failed a vision screening and cannot afford follow-on treatment.

Ample evidence underscores the need for this type of legislation. A study conducted by Dr. Mark Preslan and Audrey Novak of the Maryland Center for Sight, entitled The Baltimore Vision Screening Project found that strabismus—also known as cross-eyes—amblyopia and refractive errors, occurred in higher frequencies and remained untreated for a population sample of youth in schools in lower income areas. The study's main conclusion stated, ''Children with limited access to specialized eye care must be provided with a mechanism for obtaining these services.''

This disparity exists at the national level as well, and our minority populations are especially underserved. A team of researchers from the University of Michigan documented a national example of differential access to vision treatment. Their research showed that minority children and uninsured children are far less likely to get complete eye exams or glasses. A study in January's Optometry and Vision Sciences demonstrated that uninsured African American and Hispanic children were far less likely to receive vision correction, and that this disparity results from lack of services as opposed to less frequent occurrences of eye problems in these populations.

A study by the Kaiser Commission on the Uninsured reveals that uninsured children are over five times more likely to have an unmet need for medical care. According to a report by the Caring Foundation for Children, 20 percent of uninsured children have untreated vision problems. According to Prevent Blindness America data, 12.1 million school-aged children have vision impairment. Among preschool-aged children, more than 5 percent have a problem that can cause permanent sight loss if left untreated, and almost 80 percent of that 5 percent never get an exam. Another study by the Vision Council of America reported that 40 percent of children who fail a vision screen do not receive the recommended follow-up care. The same study found the average delay between a failed screening and follow-up evaluation by an eye-care professional was 4.1 years.

Most of our States are taking the important first step of identifying young children with vision problems through mandatory vision screening. This legislation simply takes the next step to help provide a remedy for those children who cannot afford treatment.

By Mr. SANTORUM (for himself and Mr. CORZINE):

S. 2751. A bill to encourage savings, promote financial literacy, and expand opportunities for young adults by establishing KIDS Accounts; to the Committee on Finance.

Mr. SANTORUM. Mr. President, today, I am introducing ''The America Saving for Personal Investment, Retirement, and Education (ASPIRE) Act of 2004'' along with Senator CORZINE. A bipartisan group of members is introducing companion legislation in the House of Representatives. The bill creates a Kids Investment and Development Savings (KIDS) Account for every child at birth and creates a new opportunity for the children of low-income Americans to build assets and wealth.

This country has seen a growing number of Americans investing in the stock market and has witnessed an historic boom in homeownership, which has increased to a record high 68 percent. However, this growth in assets has not reached every American. While many middle- and upper-income families have increased their assets in the past decade, many low-income families have not had the same financial success. A recent study conducted by the Federal Reserve found that the median net worth of families in the bottom 20 percent of the nation's income level was a mere $7,900 an amount that is far too low to ensure a comfortable economic future for their family. This challenge needs to be addressed to ensure that lower income families have a significant opportunity to accrue wealth and expand opportunities for their families.

Under this legislation, KIDS Accounts would be created after a child is born and a Social Security number issued. A one-time $500 deposit would automatically be placed into a KIDS account. Children from households below the national median income would receive an additional deposit of $500 at birth and would be eligible to receive dollar-for-dollar matching funds up to $500 per year for voluntary contributions to the account, which cannot exceed $1,000 per year. All funds grow tax-free. Access to the account prior to age 18 would not be permitted, but kids—in conjunction with their parents—would participate in investment decisions and watch their money grow. When the young person turns 18, he or she can use the accrued money for asset building purposes such as education, homeownership, and retirement planning. Accrued funds could also be rolled over into Roth IRA accounts to expand investment options.

I would like to highlight what I view as the two major benefits of this legislation. The first, and most apparent, is that this bill will help give younger individuals, especially low-income Americans, a sound financial start to begin their adult life. For example, a typical low-income family making modest but steady contributions can create a KIDS Account worth over $20,000 in 18 years. Second, and perhaps more important, is that KIDS Accounts creates opportunities for all Americans to become more financially literate. The account holders and their guardians will choose from a list of possible investment funds and will be able to watch their investment grow over time. All Americans will have the opportunity to see first hand that a smart investment now can grow over time into considerable wealth.

I believe that this bill could be a significant step forward in the effort to expand asset opportunities to all Americans and encourage my colleagues to support this bipartisan effort.

Mr. CORZINE. Mr. President, I am pleased to join with Senator SANTORUM in introducing the ASPIRE Act of 2004, which would expand opportunities for young adults, encourage savings, and promote financial literacy, by establishing investment accounts, known as KIDS Accounts, for every child in America.

ASPIRE is based largely on a similar initiative in the United Kingdom developed by Prime Minister Tony Blair. Yet despite its British roots, the proposal is based on the most basic of American values. By giving every young person resources with which to get a start in life, ASPIRE will help realize the American ideal of equal opportunity. And by making every young person an investor, the proposal would encourage self reliance, promote savings, and give every family a personal stake in America's economy.

Under ASPIRE, an investment account would be established for every American child upon receiving a Social Security number. Each account would be funded initially with $500. Those with incomes less than the national median would receive an additional contribution of up to $500, and would receive a one-for-one government match for their first $500 of private contributions each year. Up to $1000 of after-tax private contributions would be allowed annually from any source.

Funds would accumulate tax-free and could not be withdrawn for purposes other than higher education until the child reaches the age of 18. At that point, funds could be withdrawn either for higher education or for the purchase of a home. Funds left unspent would be saved for retirement under rules similar to those that apply to Roth IRAs. Once the account holder reaches the age of 30, the initial $500 government contribution would have to be repaid, though exceptions could be made to avoid undue hardship.

Accounts initially would be held by a government entity that would be based on the successful Thrift Savings Plan, or TSP, which now manages retirement accounts for Federal employees with relatively low administrative costs. As with the TSP, investors would have a range of investment options, such as a government securities fund, a fixed income investment fund, and a common stock fund. However, once an account holder reaches the age of 18, funds could be rolled over to a KIDS Account held at a private institution.

It is difficult to understate the potential impact of giving every American child a fun investment account of their own. For the first time, every child will have a meaningful incentive to learn the basics of investing, because they will have real resources to invest. For the first time, even families with modest incomes will have a significant incentive to save, to earn the government match. And, perhaps most fundamentally, for the first time, every American child will grow up knowing that when they reach adulthood, they will have the ability to invest in themselves and in their own education. In short, every child will have hope for a real future.

Considering its potentially significant social and individual benefits, the ASPIRE Act requires an investment that is relatively modest. It has been estimated that, when it becomes effective, the bill's cost would represent only about one tenth of one percent of the Federal budget. Yet the proposal differs from other proposals for new spending or tax cuts because, for the first 18 years, it would not reduce overall national savings at all. In that period, virtually every dollar of outlays would be saved, and would be available to expand long-term economic growth. In fact, the proposal would lead to an increase in national savings because of its incentives for families to save more. This would help create the economic growth we need to handle the added burdens associated with the impending retirement of the baby boomers.

Senator SANTORUM and I have been working on this legislation for many months, along with sponsors of identical legislation in the House, Congressmen HAROLD FORD, PATRICK KENNEDY, THOMAS PETRI and PHIL ENGLISH. In that process, we have been assisted by a broad range of experts and other interested parties, for which I am very grateful. However, I want to especially thank Ray Boshara and Reid Cramer of the New America Foundation, who have been extraordinarily helpful in the development of the legislation, and who have taken the lead in efforts to promote this and other asset building initiatives.

I recognize that given the lateness of the session, it is unlikely that this legislation will see action in the 108th Congress. However, Senator SANTORUM and I are hopeful that those with an interest in the proposal will review the language of the bill and give us feedback in the coming months. We are open to suggestions for improvements and expect to introduce a revised version of the legislation in the next Congress.

The ASPIRE Act is a big new idea based on simple, old time American values. It already enjoys strong bipartisan support from conservatives and progressives, alike, in both houses of Congress. I look forward to working with colleagues on both sides of the aisle to secure its prompt enactment.

By Mr. HATCH: