

and difficult transition to stability, security, and, ultimately, to a democratic government. We are at the beginning of a long process. We cannot be distracted or deterred from this objective. Our credibility, our word, and our security, are directly linked to success in Afghanistan. And there cannot be political stability and economic development in Afghanistan without security.

My legislation, and the companion legislation passed by the House, would authorize \$1.15 billion over 4 years for economic and democratic development assistance for Afghanistan, as well as up to \$300 million in drawdown authority for military and other security assistance. The main elements of my legislation are as follows:

It authorizes continued efforts to address the humanitarian crisis in Afghanistan and among Afghan refugees in neighboring countries; it authorizes resources to help the Afghan government fight the production and flow of illicit narcotics; it assists efforts to achieve a broad-based, multi-ethnic, gender-sensitive, and fully representative government in Afghanistan; it supports strengthening the capabilities of the Afghan government to develop projects and programs that meet the needs of the Afghan people; it supports the reconstruction of Afghanistan through creating jobs, clearing landmines, and rebuilding the agriculture sector, the health care system, and the educational system of Afghanistan; and it provides specific resources to the Ministry for Women's Affairs of Afghanistan to carry out its responsibilities for legal advocacy, education, vocational training, and women's health programs.

This legislation also strongly urges the President to designate within the State Department an ambassadorial-level coordinator to oversee and implement these programs and to advance United States interests in Afghanistan, including coordination with other countries and international organizations with respect to assistance to Afghanistan. In general, the Afghanistan Freedom Support Act provides a constructive, strategic framework for our Afghan policy, and flexible authority for the President to implement it. We must not allow this fragile interim Afghan government to unwind. We must put forward the appropriate investment of men, effort, and resources to complete the objective of a democratic government in Afghanistan.

If Afghanistan goes backward, this will be a defeat for our war on terrorism, for the people desiring freedom in Afghanistan and in central Asia, for America, symbolically, in this region, and for the world. It would be disastrous for our country because it would crack the confidence that people all over the world have in the United States. Afghanistan is the first battle in our war on terrorism. We must not fail.

Mr. President, I yield the floor and I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. CLELAND). The clerk will call the roll. The legislative clerk proceeded to call the roll.

Ms. STABENOW. Mr. President, I ask unanimous consent the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Michigan.

ORDER OF PROCEDURE

Ms. STABENOW. Mr. President, I yield myself 6 minutes this morning to speak, and then I ask that the distinguished Senator from Georgia, Mr. CLELAND, be yielded 6 minutes; additionally, the senior Senator from North Dakota, Mr. DORGAN, be yielded 6 minutes; and 6 minutes also to the Senator from Florida, Mr. GRAHAM; and an additional 6 minutes to the distinguished junior Senator from Georgia, Mr. MILLER.

The PRESIDING OFFICER. Without objection, it is so ordered.

PRESCRIPTION DRUGS

Ms. STABENOW. Mr. President, next week we begin one of the most important debates that we will have, I believe, as a Senate, throughout this session and possibly for years to come. That is a debate about whether or not we are going to meet two goals that the American people have been asking us to address. The first is a Medicare prescription drug benefit for our seniors, for those who have disabilities—a comprehensive Medicare prescription drug benefit. Second, we want to lower prices—lower prices for everyone.

We know in fact not only do seniors, who use the majority of prescriptions, have high prices, but everyone who has prescription drugs does. If you are paying through insurance, you are paying higher insurance rates. If you are a businessperson, you are seeing your health care premiums rising. Small businesses—many in Michigan come to me and talk about 30-percent, 35-percent, 40-percent increases. The big three automakers are juggling between being able to afford new materials for their automobiles and research and all the other costs that they have, versus health care, most of which is prescription drug increases. So everyone is paying.

We have two goals. We as Democrats are working very hard, and we invite our colleague to join with us, to provide real coverage for prescription drugs and lower prices for everyone.

It is incredibly important that we do that. I am concerned, as we move into this debate, given what was done in the House of Representatives and the efforts now on the airwaves by the organization funded by the pharmaceutical companies that are talking about how what was passed in the House was good enough, I am concerned that we really do what is necessary and not just what is in the interests of the drug companies.

The drug companies are here in force every single day. We know next week and the week after, as long as we debate issues of lower prices and real Medicare coverage, they will be here fighting everything—unfortunately. They do wonderful work in research and development. I am so pleased that we have so many that are out there doing good work. But we see, as an industry now, their efforts to fight everything.

We are talking about corporate responsibility this week on the floor of the Senate, the need for corporate accountability. We need corporate accountability and ethics in the drug industry as well. I am deeply concerned that we do not see efforts to work with us for something that provides reasonable profit. We want them to succeed, but we do not want to continue to see exorbitant price increases and profits on the backs of our seniors, those with disabilities, our families, our small businesses.

I am deeply concerned about what we were reading in the paper during the House debate. Our Republican colleagues, in fact a senior House GOP leadership aid said yesterday:

Republicans are working hard behind the scenes on behalf of PhRMA [which is the drug industry lobby] to make sure that the party's prescription drug plan for the elderly suits drug companies.

This was in the Washington Post, June 19 of this year. They are:

... working hard behind the scenes to make sure that their ... plan ... suits the drug companies.

I hope next week we will work just as hard in this body for a prescription drug plan that suits the American people.

I am so pleased to see my distinguished colleagues from Georgia here, one in the chair and the junior Senator who came into the Senate with me, who is one of the lead sponsors of the bill that we have in front of us along with the Senator from Florida, Mr. GRAHAM.

We have a plan. We have a plan that works, that pays the majority of the bills, that does the job, that brings together the collective buying power of 39 million seniors, and which will require that prices be lowered. We have the plan. Our plan is not the plan of the drug companies. It is not the plan which drug companies are advertising about—the pretty ads from Seniors United that are on the air from the drug company, the front senior group that thanks the Republican colleagues in the House for voting for their plan, the plan that supports the drug companies.

We have a plan for the American people.

I would like to share for a moment two stories from the Web site which I set up. I set up the Prescription Drug People's Lobby. There are six drug company lobbyists for every one Member of the Senate. I invited the people of Michigan to join with me to be part

of our people's lobby to make sure the real story gets heard. I would like to share a story from Rochelle Dodgson of Oak Park, MI. I thank her for being a part of our Prescription Drug People's Lobby.

She writes:

My mother is currently insured under COBRA after losing her job in August 2001. While she has her basic Medicare coverage, she will lose her supplemental medical coverage in January 2003. She has recently been diagnosed with Multiple Myeloma and will require treatment for this blood disorder the rest of her life. The medications she was taking before this new illness cost over \$500 retail monthly. I have not checked the prices of the 'chemo' she takes monthly nor the cost of the Procrit she takes weekly. I expect her monthly out-of-pocket expenses to be around \$700 a month. Her social security is just over \$800 monthly. I can't imagine having to budget food and housing expenses along with medication on that kind of income. My husband and I will try to find a way to budget some of her medical costs into our own expenses but we also care for my husband's mother.

My mother is still a viable part of society. She doesn't deserve to be struggling just because she has chronic illness.

Rochelle, thank you for your story. Your mother does not deserve to struggle with \$700 medical bills with a \$700-a-month income.

I shared that one story today from Michigan. For those who want to get involved, please go to my Senate Web site around the country at Fairdrugprices.org. You can be involved and make your voice heard, and the right thing will happen here in the Senate.

Thank you, Mr. President.

The PRESIDING OFFICER (Mr. DORGAN). Who seeks recognition?

The Senator from Georgia is recognized.

Mr. CLELAND. Mr. President, I echo the eloquent words of the distinguished Senator from Michigan, who has done yeoman service for this body, for seniors and the disabled of America in helping put together and advocate for a meaningful drug benefit under Medicare. And special kudos go to my colleague from Georgia, Senator MILLER, and to my distinguished friend from Florida, Senator GRAHAM, for really taking the lead in articulating a Medicare supplement that we can embrace in this body and that the American people can embrace.

When I talk to my fellow Georgians about the issues that are most on their minds, that most affect their lives, the one that I hear about more often than any other is the high cost of prescription drugs. Everywhere I go, people ask me, "When are Congress and the President going to make good on their promise to help us with prescription drugs?" And all I can tell them is, That's a fair question; I'd like to know, too. Over the past couple of years, their comments have become increasingly urgent. The cost of prescription medications rose a staggering 19 percent in 2000, and another 17 percent in 2001. I can assure you most people's in-

comes didn't rise by 17 percent in 2001. It is an iron-clad law of economics that if you live on a fixed income, and one portion of your monthly expenses rises dramatically, other portions must be reduced. For many of those seniors whose budgets are already stretched as thin as they can go, an increase in prescription drug costs means that expenditures on the other necessities of life—basics like groceries or rent—must be cut. The choice between medically necessary, life-sustaining prescription drugs and the other basics of life is an impossible one—and one that no American should be forced to make.

The Medicare program has provided for many critical aspects of health care for seniors over the course of its 36-year history, and by and large it has been a great success. But it has been said that while Medicare is a Cadillac program, its model year is 1965. Indeed, if we are to claim that Medicare provides health care security for seniors, we must update it to cover the component of health care that for many has become more burdensome than any other—prescription medications. People are desperate for any help they can get. Congress and the President promised to deliver that help. If we can't, or won't, the people ought to send this Congress home and elect one that will.

There are a number of options on the table right now. Some are serious efforts to provide meaningful relief to seniors. Some are not. No one in Congress wants to admit that they are against providing a prescription drug benefit for seniors. And I don't blame them. That's an indefensible position. So some, especially in the House, write weak legislation that they call a Medicare prescription drug benefit but which allows drug companies to charge whatever premiums they want, leaves huge gaps in coverage, charges a high deductible, relies on private insurers who have already told us they will not participate, and will cover just 19 percent of seniors drug costs over the next decade, according to the CBO. Such a proposal amounts to little more than a "legislative placebo," which its authors know has no chance of really helping seniors, and no chance of passing this Senate. But they draft such legislation not because they think it will help seniors but so they can go back home and say that they supported a prescription drug benefit for Medicare beneficiaries. They cynically believe that people won't pay enough attention to the substantive differences between a real proposal and theirs, enabling them to shirk the responsibility that they rightly must bear if this Congress once again fails to pass a Medicare prescription drug benefit. Where I come from, when you promise people one thing and then try to give them another, that's called a "bait-and-switch" scheme. And where I come from, we have a saying: "That dog won't hunt."

President Bush has made it clear that, in the war against terror, there

are no shades of gray. Either you are for us, or you are for the terrorists. The same clarity that exists in the Bush doctrine ought to apply to the present debate on prescription drugs. Either you are for a real prescription drug benefit for seniors, or you aren't. If you are for a weak measure that purports to be a prescription drug benefit but has no chance of ever benefitting anyone, you are not for a real prescription drug benefit for seniors, and it is time to come clean and say it. It is long past time to dispense with artful dodging and equivocation. Just as no country that deals only halfway with terrorists can be considered on our side in the war against terror, so no one who proposes a halfway approach to prescription drugs under Medicare can be considered to be for real help for seniors. If you don't know whether or not the legislation you are for will provide a real benefit for seniors, let me make it real clear for you: if it was written by the insurance lobby and endorsed by the drug companies, you can bet it is not a real benefit for seniors.

People are hurting. If you need proof, go back to your state or your district and spend a day talking with seniors about their daily struggles. You will find genuine hardships, and you will see that it is the most vulnerable among us who are struggling the most. This is a serious problem, and we need serious people who will work in good faith toward a solution. In the Senate, I am pleased to have teamed up with Senators ZELL MILLER and BOB GRAHAM as an original cosponsor of the Medicare Outpatient Prescription Drug Act of 2002, which will provide a voluntary Medicare prescription drug benefit that will deliver real, meaningful help to seniors. Under this proposal, which has received high marks from the AARP, any Medicare beneficiary who chooses to participate would, for a monthly premium of \$25, receive drug coverage from the very first prescription filled of the year. There is no deductible, and there are no gaps in coverage. The lowest-income seniors would receive full subsidies for premiums and co-payments, and those who earn a little more would receive partial assistance. Our proposal, if adopted, will dramatically reduce seniors' out-of-pocket costs for prescription drugs, allowing them to use their food money for food and their rent money for rent. It is with full confidence that I say that this measure is the best proposal on prescription drugs I have seen to date, and I commend Senators GRAHAM and MILLER in particular for their leadership on it. I urge my colleagues in this body and in the House to act favorably on it without delay.

I yield the floor.

The PRESIDING OFFICER. The Chair recognizes the Senator from North Dakota.

Mr. DORGAN. Mr. President, I join my colleagues in saying that the piece of legislation we are considering, authored by Senator GRAHAM, Senator

MILLER, and others, is a good piece of legislation. I am proud to support it. But let me talk just for a few minutes about this issue that brings us to the floor of the Senate, the issue of prescription drugs, and prescription drug pricing especially.

Last year, the cost of prescription drugs in the United States rose 18 percent; the year before that, 16 percent; the year before that, 17 percent. So 16, 17, 18 percent: relentless increases in the price of the cost of prescription drugs.

What does that mean to the American people? It is devastating to all Americans who must access these life-saving, miracle prescription drugs but cannot afford them. It is especially devastating to senior citizens. They make up 12 percent of our population in this country, and they consume one-third of all the prescription drugs. They have reached those declining income years and discover that miracle and lifesaving drugs they need to take are beyond their reach.

A woman in North Dakota, at a meeting 1 day, came up to me and said: May I speak with you a moment? She was a thin, frail-looking lady close to 80 years of age. She grabbed me by the arm and said: Could you help me? I said: I'll sure try.

She said: I have problems—diabetes, heart disease—and need to take medicine that the doctor has prescribed, but I can't afford that medicine. Could you help me?

And then her eyes filled with tears and her chin began to quiver and she began to cry.

All over this country there are men and women—particularly senior citizens, but others as well—who need access to these prescription drugs and cannot afford them.

We are going to pass a prescription drug benefit, and we are going to put it in the Medicare Program. I support that. Senator GRAHAM, Senator MILLER, and others have done wonderful work in that area.

We are going to do two other things as well. We are going to pass a piece of legislation, I hope, that deals with the issue of generic drugs, which is another way to bring down costs; for if we do not do something about driving down costs, or at least putting downward pressure on drug costs, then we will simply break the bank. We will attach a drug benefit to the Medicare Program but if we don't lower drug costs we will suck that tank dry, and break the back of the American taxpayer. We have to put downward price pressure on prescription drugs.

One other piece of legislation that we are going to consider next week is the issue of reimportation. Senator STABENOW and I, and others, have worked on the issue of reimportation, not because we want Americans to buy their prescription drugs from Canada—and that is what our bill will allow to happen; pharmacists and distributors will be able to access from Canada the

FDA-approved drugs and bring them to this country and pass the savings along to the consumer—it is because we want to use this mechanism to put downward pressure on drug prices in this country and force the pharmaceutical manufacturers to reprice their prescription drugs in the United States. That is exactly what will happen.

With unanimous consent, I would like to show two pill bottles on the floor of the Senate.

The PRESIDING OFFICER (Mr. CLELAND). Without objection, it is so ordered.

Mr. DORGAN. This is Celebrex, widely advertised, used for pain, particularly arthritis. It is widely advertised all across this country. The company that makes this markets it successfully, and good for them for helping produce this medicine. But let me describe the pricing strategy.

If you buy this medicine, Celebrex, in Canada, you get it in this bottle, and it costs you 79 cents per tablet. Buy it in the United States, and you get it in this bottle which is essentially the same.

So 79 cents for this prescription drug per tablet in Canada, but if you are a U.S. citizen, you pay \$2.22. It is the same pill, made by the same company, put in the same bottle, FDA approved. The difference? The price.

The U.S. consumer is told: You should pay nearly triple what a Canadian consumer is charged by the same company.

Question: Why should we allow that to happen? Why should the U.S. consumer pay the highest prices in the world for prescription drugs that are sold at a fraction of the cost in virtually every other country of the world?

The answer is: It should not continue to happen. We need to put downward pressure on prices in this country on prescription drugs. This is not about, as the pharmaceutical industry would allege, shutting off research and development if you put downward pressure on prices. That is nonsense.

The fact is, the Europeans pay lower prices—much lower prices—for the same prescription drugs than we do, and yet there is more research and development done in Europe than in the United States by the pharmaceutical manufacturers.

My only point is this: The pharmaceutical manufacturers are good companies. They are the most profitable companies in the world. Good for them. I appreciate, and all Americans appreciate the research and development they do. We, of course, do a substantial amount of it here in the Federal Government that is federally paid for as well.

I am not suggesting there are bad actors here. I am suggesting the pricing policy is wrong. The pricing policy is bad. It is not fair to say to the American consumer: You pay the highest prices in the world by far for the same drug. No American should have to go

to Canada to get a fair price on a prescription drug made in the United States. That ought not happen. We aim to change it, even as we debate this issue of a prescription drug benefit in the Medicare plan.

Why do we want to do that? Because I believe there should be a benefit in Medicare for prescription drugs. But I believe if we do not do something to put downward pressure on prices, we simply break the back of the taxpayers and break the bank of the Federal Government. That is why reimportation goes hand in hand with the underlying legislation I am pleased to support, and I commend Senator GRAHAM and Senator MILLER and Senator STABENOW and others for their leadership.

I yield the floor.

The PRESIDING OFFICER. The Senator from Georgia.

Mr. MILLER. Mr. President, first, I congratulate my colleague from North Dakota on that very timely and very compelling message he has just given.

I rise today, also, to speak, once again, about prescription drugs and the struggle our seniors are facing each and every day.

We are on record as saying we will have a vote in this Senate before the August recess on a prescription bill. I have always hoped that meant adding a prescription drug benefit to Medicare. We must stick to that schedule. We must honor that commitment.

We have kept our seniors waiting in line for too many years, and we have bumped them too many times in the past. We have disappointed them time and time again. We cannot make them wait through another election cycle for who knows how many years. If that happens—and a lot of political pundits are predicting it will—then we should be ashamed of ourselves.

I am telling you, our seniors are not going to accept just a shrug of the shoulders and a "well, I tried" explanation. I don't think that is going to get it this time around.

There is a lot we can do to help seniors with the cost, as the Senator from North Dakota has discussed, and also about the coverage of their prescription drugs. I will work hard to make sure the bill we pass in the Senate offers real help for our seniors, especially our neediest seniors.

I recently saw the results of a new study that were shocking to me. It said nearly 1 in 5 American women ages 50 to 64 did not fill a prescription for needed medication because they could not afford it. That is ages 50 to 64. Think what the number must be for those over 65.

Those are our mothers and our grandmothers. They are those women who gave us life and tended to our needs who are now foregoing their needs because they cannot afford medication. They are putting their health in jeopardy. Their very lives are being endangered. Their years on this Earth are being cut short. Make no mistake about it, if we allow that to continue,

this Congress is an accessory to that crime.

I believe the bill I am a cosponsor of, along with Senator GRAHAM and Senator KENNEDY and Senator DASCHLE and the senior Senator from Georgia who is presiding, and about 30 other Senators, fulfills our promise to all seniors and offers the most for our neediest seniors.

Our bill gives our neediest seniors their medicine for free. For those who earn less than \$11,900 a year—and that is about 12 million seniors out there—there is no premium, there is no copayment. They receive 100-percent coverage from the first prescription filled.

To that widow with trembling hands who is trying to cut that pill in half so her medicine will last a little longer, I hope the Senate will send a message to her that help is on the way. To that old man, proud and self-sufficient all his life, who has to whisper to his pharmacist that he doesn't have quite enough in his checking account and he will have to come back later, I hope the Senate will send the message to him that help is on the way.

I look forward to debating this provision of our bill and many others when we take up the prescription drug legislation next week. I urge my colleagues in both Houses and in both parties to keep this in mind: Our duty to seniors is not to just debate an issue. They have heard all that before. Our duty is to pass a bill, a meaningful bill.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. GRAHAM. Mr. President, I ask unanimous consent that the order for the quorum call be dispensed with.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. GRAHAM. Mr. President, I am pleased to join my colleagues today in the discussion of pending legislation, as of next week, which will relate to the long-held desire of senior Americans to have within the Medicare Program a prescription drug benefit.

One of the key issues in the debate we will begin next week will be, How will this benefit be administered? As we answer that question, we need to ask some questions about what do older Americans want. Older Americans want a plan that is straightforward, simple, a plan with which they are familiar. Even more important, they want a plan that actually works, that they can take to the local pharmacy or, if they use a mail order pharmacy, that they can take to the post office box and get their drugs.

That is why the Senate Democratic bill, which I am sponsoring with Senator MILLER, Senator KENNEDY, and others, including the Presiding Officer, uses the exact same system that America's private insurance companies use. As an example, this happens to be the Blue Cross Blue Shield service benefit

plan, a plan which many of us as Federal employees utilize. If you turn to page 119, you will see the outline of what Blue Cross Blue Shield provides and how they provide it. It is exactly the same structure we are proposing in our plan. It is a structure with which older Americans, most Americans, are extremely familiar. It is the same system that predominates in not only Blue Cross Blue Shield but virtually every other major private insurance plan.

These plans are based on the concept of using a pharmacy benefit manager, or PBM, as the intermediary between the beneficiary and the pharmaceutical companies.

What do these PBMs do? They negotiate directly with the pharmaceutical companies in order to achieve the lowest prices. They are held accountable for containing costs and providing quality care and service. If they fail to do so, their payments are reduced or can be eliminated.

To America's seniors, this plan would be like a pair of comfortable old shoes, shoes they have been wearing for most of their lives. Would it be fair to ask Medicare beneficiaries at the time of retirement to suddenly change shoes? Even more significant, would it be appropriate to ask them to put on shoes that don't fit very well? But even more than that, is it fair to ask them to put on shoes of a design which has never been worn by another American anywhere, any time?

That is what the House Republican plan runs on: An untried, untested delivery system that would force our seniors to be the guinea pigs for a social experiment.

Their plan would give to a different set of insurance companies taxpayers' dollars as a subsidy to lure them into the market since insurers have already said they don't intend to offer this benefit. They do not believe it is an appropriate use of the insurance system.

Our plan would be easy and familiar. Let me briefly mention some of the features of our plan. It would ask seniors who voluntarily elect to participate—no senior would be required to participate unless they chose to do so—to pay a \$25 monthly premium. There is no deductible. There will be coverage from the first pill purchased after you sign up. There would be a copayment of \$10 for generics, \$40 for formulary necessary drugs, and \$60 for other drugs. There would be a maximum payment out of pocket of \$4,000 per year. Beyond that, there would be no more copayments.

The plan says what it means and it means what it says for all seniors all over America. Seniors with incomes below 135 percent of the poverty level would not pay premiums or copayments. Beneficiaries with incomes between 135 and 150 percent of poverty would pay reduced premiums. That is the plan.

We would allow all seniors a choice of which PBM to use. It would be required

that there be multiple PBMs within every section of the country. Those of you who live in Georgia would have a choice. Those of us in Florida would have a choice. Those in North Dakota and Vermont would have a choice.

The PBMs would be accountable to the Medicare Program, would be required to prove their ability to contain costs, or else they wouldn't be awarded a contract to participate. In fact, they would not even get paid if they were unable to contain costs and provide the high-quality service which our older Americans deserve. That is in the language of the Graham-Miller-Kennedy-Cleland, and others, legislation.

The House Republican plan would leave all these choices in the hands of an insurance company. The companies would be allowed to choose the benefit for seniors. Why is that? The House plan only requires that the individual plan meet a vague standard of actuarial equivalence. It does not provide the certainty which American seniors deserve and which they will receive in the Graham-Miller-Kennedy-Cleland, and others, plan.

I look forward to a full discussion of this beginning next week.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. REID. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

CONCLUSION OF MORNING BUSINESS

The PRESIDING OFFICER. Morning business is closed.

PUBLIC COMPANY ACCOUNTING REFORM AND INVESTOR PROTECTION ACT OF 2002

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of S. 2673, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (S. 2673) to improve quality and transparency in financial reporting and independent audits and accounting services for public companies, to create a Public Company Accounting Oversight Board, to enhance the standard setting process for accounting practices, to strengthen the independence of firms that audit public companies, to increase corporate responsibility and the usefulness of corporate financial disclosure, to protect the objectivity and independence of securities analysts, to improve Securities and Exchange Commission resources and oversight, and for other purposes.

Pending:

Edwards modified amendment No. 4187, to address rules of professional responsibility for attorneys.

Gramm (for McConnell) amendment No. 4200 (to amendment No. 4187), to modify attorney practices relating to clients.