

AMENDMENT NO. 4235

At the request of Mr. ALLEN, the name of the Senator from Nevada (Mr. ENSIGN) was added as a cosponsor of amendment No. 4235 intended to be proposed to S. 2673, an original bill 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.

AMENDMENT NO. 4240

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AMENDMENT NO. 4241

At the request of Mr. ALLEN, the name of the Senator from Nevada (Mr. ENSIGN) was added as a cosponsor of amendment No. 4241 intended to be proposed to S. 2673, an original bill 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.

AMENDMENT NO. 4283

At the request of Mr. LEVIN, the name of the Senator from Florida (Mr. GRAHAM) was added as a cosponsor of amendment No. 4283 intended to be proposed to S. 2673, an original bill 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.

NOTICES OF HEARINGS/MEETINGS

PERMANENT SUBCOMMITTEE ON INVESTIGATIONS

Mr. LEVIN. Mr. President, I would like to announce for the information of the Senate and the public that the Permanent Subcommittee on Investigations of the Committee on Government Affairs will hold hearings entitled "The Role of the Financial Institutions In Enron's Collapse." These hearings are a continuation of Subcommittee hearings on the collapse of Enron Corp., focusing on the role of major financial institutions and how they contributed to Enron's use of complex transactions to make the company look better financially than it actually was.

The hearing will take place on Tuesday, July 23, and Tuesday, July 30, 2002, at 9:30 a.m. each day, in room 342 of the Dirksen Senate Office Building. For further information, please contact Elise J. Bean of the Subcommittee staff at 224-9505.

COMMITTEE ON ENERGY AND NATURAL RESOURCES

Mr. BINGAMAN. Mr. President, I would like to announce for the information of the Senate and the public that a hearing has been scheduled before the Subcommittee on National Parks of the Committee on Energy and Natural Resources.

The hearing will take place on Tuesday, July 23, 2002, at 2:30 p.m. in room 366 of the Dirksen Senate Office Building in Washington, D.C.

The purpose of the hearing is to receive testimony on the following bills: S. 2494, to revise the boundary of the Petrified Forest National Park in the State of Arizona, and for other purposes; S. 2598, to enhance the criminal penalties for illegal trafficking of archaeological resources, and for other purposes; S. 2727, to provide for the protection of paleontological resources on Federal lands, and for other purposes; and H.R. 3954, to designate certain waterways in the Caribbean National Forest in the Commonwealth of Puerto Rico as components of the National Wild and Scenic Rivers System, and for other purposes.

Because of the limited time available for the hearing, witnesses may testify by invitation only. However, those wishing to submit written testimony for the hearing record should send two copies of their testimony to the Committee on Energy and Natural Resources, United States Senate, 312 Dirksen Senate Office Building, Washington, DC 20510.

For further information, please contact David Brooks of the Committee staff at (202) 224-9863.

PRIVILEGES OF THE FLOOR

Mr. KENNEDY. Mr. President, I ask unanimous consent that Deborah Forbes of the Labor Committee be given access of the floor during deliberation of this legislation.

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

Mr. ENZI. Mr. President, I ask unanimous consent that privilege of the floor be granted to Joe Laird during the remainder of the debate and the votes on this bill we are considering.

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

REMOVAL OF INJUNCTION OF SECRECY—TREATY DOCUMENTS NOS. 107-12 and 107-13

Mr. REID. Mr. President, as in executive session, I ask unanimous consent that the injunction of secrecy be removed from the following treaties transmitted to the Senate today by the President of the United States:

Treaty with Sweden on Mutual Legal Assistance in Criminal Matters, Treaty Document No. 107-12;

Treaty with Belize on Mutual Legal Assistance in Criminal Matters, Treaty Document No. 107-13.

I further ask unanimous consent that the treaties be considered as having been read the first time; that they be referred, with accompanying papers, to the Committee on Foreign Relations and ordered to be printed; and that the President's messages be printed in the RECORD.

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

The messages of the President are as follows:

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the Government of the United States of America and the Government of the Kingdom of Sweden on Mutual Legal Assistance in Criminal Matters, signed at Stockholm on December 17, 2001. I transmit also, for the information of the Senate, the report of the Department of State with respect to the Treaty.

The Treaty is one of a series of modern mutual legal assistance treaties being negotiated by the United States in order to counter criminal activities more effectively. The Treaty should be an effective tool to assist in the prosecution of a wide variety of crimes, including terrorism, drug trafficking, and fraud and other white-collar offenses. The Treaty is self-executing.

The Treaty provides for a broad range of cooperation in criminal matters. Mutual assistance available under the Treaty includes: locating or identifying persons or items; serving documents; taking the testimony or statements of persons; transferring persons in custody for testimony or other purposes; providing documents, records, and items; executing requests for

searches and seizures; assisting in proceedings related to immobilization and forfeiture of assets and restitution; initiating criminal proceedings in the Requested State; and any other form of assistance consistent with the purposes of this Treaty and not prohibited by the laws of the State from whom the assistance is requested.

I recommend that the Senate give early and favorable consideration to the Treaty and give its advice and consent to ratification.

THE WHITE HOUSE, July 15, 2002.

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the Government of the United States of America and the Government of Belize on Mutual Legal Assistance in Criminal Matters, signed at Belize on September 19, 2000, and a related exchange of notes signed at Belize on September 18 and 22, 2000. I transmit also, for the information of the Senate, the report of the Department of State with respect to the Treaty.

The Treaty is one of a series of modern mutual legal assistance treaties being negotiated by the United States in order to counter criminal activities more effectively. The Treaty should be an effective tool to assist in the prosecution of a wide variety of crimes, including drug trafficking, money laundering, and terrorism offenses. The Treaty is self-executing.

The Treaty provides for a broad range of cooperation in criminal matters. Mutual assistance available under the providing documents, records, and articles of evidence; locating or identifying persons; serving documents; transferring persons in custody for testimony or other purposes; executing requests for searches and seizures; assisting in proceedings related to immobilization and forfeiture of assets, restitution to the victims of crime and collection of fines; and any other form of assistance not prohibited by the laws of the State from whom the assistance is requested.

I recommend that the Senate give early and favorable consideration to the Treaty, and give its advice and consent to ratification.

THE WHITE HOUSE, July 15, 2002.

MEASURE READ THE FIRST TIME—S. 2

Mr. REID. Mr. President, I understand that S. 2, the 21st Century Medicare Act, is at the desk. I ask for its first reading.

The PRESIDING OFFICER. The clerk will read the bill by title.

The assistant legislative clerk read as follows:

A bill (S. 2) to amend title XVIII of the Social Security Act to provide for a medicare voluntary prescription drug delivery program under the medicare program, to modernize the medicare program, and for other purposes.

Mr. REID. I ask for its second reading and then would object to my own request.

The PRESIDING OFFICER. The objection having been heard, the bill will receive its second reading on the next legislative day.

MEASURE RETURNED TO THE CALENDAR—S. 2673

The PRESIDING OFFICER. Under the previous order, passage of S. 2673 is vitiated. The bill is returned to the calendar.

ORDERS FOR TUESDAY, JULY 16, 2002

Mr. REID. Mr. President, I appreciate the Senator from Alabama allowing us to do the closing before his remarks.

I ask unanimous consent that when the Senate completes its business today, it stand in adjournment until 9:30 a.m., Tuesday, July 16; that following the prayer and the pledge, the morning hour be deemed expired, the Journal of proceedings be approved to date, the time for the two leaders be reserved for their use later in the day, and there be a period for morning business until 10:30 a.m., with Senators permitted to speak for up to 10 minutes each; with the first half under the control of the Republican leader or his designee and the second half of the time under the control of the majority leader or his designee; that at 10:30, the Senate resume consideration of the motion to proceed to S. 812 regarding affordable pharmaceuticals; further, that the Senate recess from 12:30 to 2:15 p.m. for the weekly party conferences.

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

ORDER FOR ADJOURNMENT

Mr. REID. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that the Senate stand in adjournment following the remarks of the Senator from Alabama, Mr. SESSIONS, under the previous order.

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

PRESCRIPTION DRUGS

Mr. SESSIONS. Mr. President, I thank the Senator from Nevada for his courtesies, as always.

Mr. President, I serve on the Health, Education, Labor and Pensions Committee and am pleased that we reported out a bill to improve generic drug competition in America and to address the high cost of prescription drugs. The Hatch-Waxman Act, which passed in 1984, is considered to be a remarkable piece of legislation. It strives to provide patent protection to companies that invests hundreds of millions of dollars to develop new drugs. At the

same time, it limits that protection by allowing generic competition. It allows generic drug manufacturers to take a patented drug, produce it, and sell it at a much lower price, a competitive price, driving down the price of the drug for consumers.

Since 1984 the scales, it appears, have tilted too much in favor of the name-brand producer of the drug, the patent holder of the drug, and too much against the generic manufacturers. There have been some problems on both sides of this issue. Loopholes of the Hatch-Waxman Act are being exploited, giving one side an advantage over the other. In fact, one of the things that has occurred is some generic companies have challenged patents and have gotten the right to produce patented drugs, because they have challenged it using the procedures of the act. Then they enter into an agreement with the original patent holder to not produce the generic drug—thereby agreeing to not compete with the name-brand manufacturer. This is a loophole that needs to be eliminated.

I believe S.812 will help recover the delicate balance that was originally intended by the Hatch-Waxman Act. I believe it will help contain the rising costs of prescription drugs. I believe it will also encourage production of drugs the way we intended, but at the same time will eliminate unfair patent extensions. I believe that by reporting this bill out of committee, we are moving in the right direction. I salute Senators EDWARDS, COLLINS, SCHUMER, and MCCAIN who have worked to produce this legislation. I think it is going to be something we can all support.

I know we will be beginning to talk about prescription drugs in general later this week, and I think it is time to do so. This Congress voted—I voted—for a budget last year that set aside \$300 billion for a prescription drug benefit. However, we were not able to pass a prescription drug benefit last year, and it remains to be seen whether we will be successful this year.

There are a lot of different views about how prescription drugs should be handled. Over the Fourth of July weekend, I visited two assisted care living facilities in Alabama: Chateau Vestavia near Birmingham and Westminster in Mobile, Alabama. I talked with seniors who have high drug bills and listened to what they had to say. I wanted to have their input as the Senate moved toward considering a prescription drug proposal. They told me that they are most concerned about high drug prices. I spoke with seniors that are struggling to pay for their drugs.

My mother is in her eighties. She has a \$300-a-month drug bill. She is in relatively good health, although she has arthritis and high blood pressure. Her sister's drug bill is even higher than that each month. They are both in an assisted living center. They are getting by, but it is not easy. For people who