

them in this new chapter in their lives. In the meantime, we thank them for enriching our lives for over two decades.

OVERSPENDING AND OVER-PROMISING

The SPEAKER pro tempore. Pursuant to the order of the House of January 20, 2004, the gentleman from Michigan (Mr. SMITH) is recognized during morning hour debates for 5 minutes.

Mr. SMITH of Michigan. Mr. Speaker, I would just like to speak about what some consider boring statistics on government growth. I can add later in this 5-minute short brief, on where we are on not only overspending but over-promising.

We are now doing the appropriations bills. This is my last year in Congress. In the 12 years that I have been in Congress, all spending appropriations are increasing much faster than inflation. That means government is growing faster than everybody else's financial pocketbook who are citizens in this country.

Some years we have seen 3, 3½, one year almost 4 percent growth in the Federal Government faster than inflation.

The percentage of our total Federal budget that goes to service the debt, pay interest on the debt, of our annual overspending is now \$7 trillion. And what it costs the taxpayers of this country to pay the interest on that debt is 14 percent of our total Federal spending. 14 percent represents a little more than \$300 billion a year that we are spending on interest.

And so I ask, Mr. Speaker, guess what is going to happen to interest rates over the next couple of years or the next 10 years. Interest rates are going to go up. They are now at a relatively low percentage. And if the lower percentage represents a cost to us of \$300 billion a year, what if interest rates were to go back up to where they were in the early 1980s?

Now, let us move from the high interest rates and that cost to taxpayers in the future to how much the total debt of this country is increasing. Now, I mentioned about \$7 trillion current debt. We are increasing the debt now by over \$500 billion a year. That means that this body, this Congress, these Members are going to have to look their grandkids in the face and try to explain today's overspending, saying something, some excuse, it was not my fault, it was somebody else's fault that taxes in your generation are so high.

We are going to hear a lot of rhetoric during these appropriation bills that Congress should spend more, in other words, go deeper into debt. And it is somewhat of an egotistical attitude that somehow we are pretending that our problems today are greater than what the problems are going to be for our kids and our grandkids.

Let me conclude by suggesting that it is not good for our security in this

country. The Department of Treasury reports that 45 percent of our marketable debt for this government is held by foreign interests. Last year the overspending, which means more borrowing, resulted in 75 percent of it being picked up by foreign interests. China is now the country that is accumulating more of our debt. Just imagine, for a moment, the vulnerability that puts us in when we become so subject to another country in any kind of negotiations. Whether it is military or whether it is trade, and that country that owns so much of our equity says, well, you might not be the country we wish to invest in. That would put us in a very serious economic situation.

I conclude with the estimate by the actuaries of Medicare, Social Security, and Medicaid that are now predicting that the over-promising, the unfunded mandates, meaning how much money we are going to have to come up with over and above what is coming in currently in the FICA tax, the payroll tax, to accommodate the extra spending that is needed, again over and above the money that is coming in, is \$73.5 trillion. So if one adds the unfunded liability of \$73.5 trillion to \$7 trillion debt, that means \$80 trillion plus responsibility that we are loading on our kids.

I am a farmer from Michigan. We try to pay down the mortgage on the farm. This body is in effect saying let us spend more, let us solve more of the problems by borrowing more and let us pass the bill on to our kids.

SECOND ANNUAL TRI-CAUCUS

The SPEAKER pro tempore. Pursuant to the order of the House of January 20, 2004, the gentlewoman from California (Ms. SOLIS) is recognized during morning hour debates for 1 minute.

Ms. SOLIS. Mr. Speaker, this morning I would like to report on the Second Annual Tri-Caucus Health Care Conference that was held this past weekend regarding health disparities that was sponsored by the Hispanic, the Black Caucus, and the Asian Pacific Islander Caucus. It was the first time that 12 Members gathered there in Miami, Florida, to begin the discussion to hear from the public as well as health care practitioners regarding chronic illnesses affecting these populations.

A resounding number of them continue to say that obviously we need more support from the Federal Government. We need more funding to combat the rising number of HIV and AIDS incidents reported among black teenagers and Hispanic teenagers, particularly among girls. Girls in their teenage ages are contacting HIV and AIDS in heterosexual relationships.

We need more research funding for planning to begin to address the issue of obesity which is now affecting many of our black and Latino students. Diabetes treatment, nutrition planning for

low income minority communities was also outlined. We talked about expanding the need for the SCHIP program and also for Medicaid.

Mr. Speaker, I would ask that the public continue to support the health care disparities bill that was introduced in the House and the Senate earlier this year.

THE PASSING OF AL CASEY

The SPEAKER pro tempore. Pursuant to the order of the House of January 20, 2004, the gentleman from Texas (Mr. FROST) is recognized during morning hour debates for 1 minute.

Mr. FROST. Mr. Speaker, I rise this morning to mark the passing of a great and unique American, my friend Al Casey. Al died at his home in Dallas Saturday at the age of 84.

Few people have led more productive and significant lives. Al Casey was chairman and CEO of American Airlines when the company made the decision to move its corporate headquarters from New York to north Texas in 1979. That single decision did more for the economy of the Dallas/Fort Worth area than anything that has happened in the last 25 years. Today American Airlines is the largest single employer in the DFW metroplex. The ripple effects of its move will continue to be felt for many years.

Al Casey was more than just a successful CEO of a major U.S. company. He served our country's president and chief executive of the Resolution Trust Corporation from 1991 to 1993. This was the entity charged with cleaning up the savings and loan mess in the southwestern part of our country. He served as Postmaster General of the United States in 1988 and was Distinguished Executive in Residence at the Cox School of Business at SMU.

Al Casey was my friend. Even though he was a committed Republican, he always had a kind and encouraging word for me whenever we saw each other at the many public functions he attended in Dallas. He was the most optimistic and genuine person I knew and made everyone feel better when they were in his presence.

Though we came from different religious traditions, I do not think Al would mind if I used a Yiddish word to describe him. Al Casey was a mensch. We will all miss him.

PRESCRIPTION DRUG REIMPORTATION

The SPEAKER pro tempore. Pursuant to the order of the House of January 20, 2004, the gentleman from Illinois (Mr. EMANUEL) is recognized during morning hour debates for 5 minutes.

Mr. EMANUEL. Mr. Speaker, today the House of Representatives will vote for a third time this session in overwhelming bipartisan manner to allow Americans to import drugs from Canada and Europe where prices for those

prescription drugs are 30 to 70 percent cheaper than they are on the American shelves at our pharmacies and grocery stores.

Members of this body on both sides of the aisle last year voted against the pharmaceutical industry's intense lobbying where they spent well over \$200-some-odd million, they hired well over 600 lobbyists to try to prevent the American consumers and senior citizens from accessing drugs and prescription drugs and medications that their doctors prescribed at prices that they can afford.

People from all over the world come to the United States for their medical care. Yet, Americans are forced to go all over the world for their medications. That is wrong. We can do better.

Prices here in the United States are artificially kept high because of a closed market. What this would allow, the legislation allowing reimportation, would allow Americans to have an open market, a free market when it comes to the pricing of prescription drugs.

Every other product, cars, autos, software, food, we have free access, and Americans pay some of the lowest prices in the world. There is only one product line Americans have a closed market to and we are forced to pay the highest prices in the world and that is in the area of prescription drugs.

In Canada, in Europe, the same medications that we find on our shelves here are, as I said, 30 to 70 percent cheaper. Americans know that. 2 million seniors a year go over the Canadian-U.S. border to get their prescription drugs with their prescriptions that their doctors have asked them to take. Rather than cut pills in half, rather than skip a month, rather than skip a day, rather than allow only their spouse to get medications and preventing themselves from getting medications, those seniors go over to Canada, save hundreds upon hundreds of dollars a month in their prescription drugs.

What this legislation would do is allow the free market to work, creating competition, bringing prices down, and ensuring the American consumer, American seniors and, most importantly, now that we have a prescription drug bill to Medicare, the American taxpayer that they would get their fair price and world price for world-class drugs.

What is ironic here is that the American taxpayer pays for the research for these new life saving medications both through the direct funding of the National Institute of Health and through the R&D tax credit. The American taxpayer is subsidizing the pharmaceutical industry's research and development in new life-saving drugs. And yet what do we get for all that taxpayer support for the industry? We get to pay the highest prices in the world. That is the unique position of the American senior citizen and taxpayer.

The reimportation of prescription drugs would allow our seniors, our fam-

ilies who need medications for their children and for their parents, would allow them those medications at the prices that consumers in Europe and Canada are paying which is 30 to 70 percent cheaper.

It is the right thing to do not only because we pay for the R&D, but it is the right thing to do if you believe in the free market. We should allow the free market to work, creating that competition, bringing prices down. As I said, literally 2 million seniors a year do it every year. They have been doing it for years going to Canada, finding somewhere close to a little over a \$1 billion worth of savings.

We are voting on it for the third time here in the House. Hopefully in the other body they will now begin to take up this legislation and start to create that bipartisan focus on bringing the prices of prescription drugs down.

I set up in my office a Web site, just so my colleagues know, we took Costco which is a discount retailer, we have a Costco in Chicago. We listed the 10 most used drugs by senior citizens and the price at that Costco in Chicago of those 10 medications. Then we took the Costco in Toronto, same store, same medications, same discounts. In Canada one would save, versus the United States, for those same medications close to \$1,000 if one bought at the Costco in Canada versus the Costco in Chicago. That is a discount retailer. And people know that. And we must afford our seniors the ability to get the medications they need at the prices they can afford.

Everybody lately has been touting this Health and Human Services discount card, the Medicare discount card. In fact, in Canada one would save more than one would on that discount card. In our 70 percent of that discount card, the fact is that the reimportation would allow one cheaper savings than it does on that discount card. If the discount card was designed for senior citizens, it would not be as complicated. It was not designed for senior citizens, it was designed for the pharmaceutical industries that invested close to \$200 million in that legislation.

PRESCRIPTION DRUG REIMPORTATION

The SPEAKER pro tempore. Pursuant to the order of the House of January 20, 2004, the gentleman from New Jersey (Mr. PALLONE) is recognized during morning hour debates for 5 minutes.

Mr. PALLONE. Mr. Speaker, last year Republicans here in the House approved the prescription drug bill that did more to help the pharmaceutical companies than senior citizens. The pharmaceutical companies can continue to charge outrageous prices because Republicans refuse to give the Secretary of Health and Human Services the ability to negotiate better prices for seniors in the government.

The pharmaceutical companies also benefit from the fact that Republicans

also refuse to allow for the reimportation of prescription drugs from other countries. My colleagues probably heard of seniors taking bus trips across the border into Canada to purchase their prescription drugs. And that is because drugs in other countries, including Canada, cost 40 percent less than they do here.

This year alone experts at Boston University estimate that Americans would save \$59.7 billion by paying Canadian prices for brand name drugs, and, yet, Republicans refuse to include a provision in their legislation that would provide seniors with this much needed assistance.

Why would Republicans pass a prescription drug bill that helps the pharmaceutical companies out more than the very seniors who have been waiting for help? What one of the reasons is that the Bush administration's main negotiator on the bill, then Medicare administrator Tom Scully, was actually looking for a job with the very pharmaceutical companies at the same time he was hammering out the final Medicare legislation.

Mr. Speaker, there is no better indication that Medicare administrator Tom Scully was working on behalf of the pharmaceutical companies than when he refused to provide critical information to one of my democratic colleagues on the actual cost of the Medicare bill. Last week the Bush administration announced that Tom Scully did, indeed, threaten to fire Richard Foster, a career civil servant, if Foster told Congress that the Republican prescription drug bill would actually cost more than they previously thought. Now, unfortunately, even though the administration has admitted that, Scully cannot be punished for withholding this information to Congress. He no longer works at Health and Human Services. Guess where he works? He now lobbies for the drug companies.

Now, Mr. Speaker, my democratic colleagues and I, we really feel very strongly that we have to continue to fight this new Medicare law and will work to provide seniors a meaningful benefit within the Medicare system. We still can have a good law. Today, thanks to the tenaciousness of the gentlewoman from Ohio (Ms. KAPTUR) we are going to vote on an appropriations bill amendment that allows for the safe reimportation of prescription drugs. The gentlewoman from Ohio (Ms. KAPTUR) offered the amendment in committee last week. Republicans tried to block it but they failed. And that is because it is the right thing to do.

Seniors need help now with lower drugs costs and the reimportation provisions that Democrats inserted into the agriculture appropriation bill. I think it is a good start.

Democrats have also filed a discharge petition on a bill that would finally allow the Secretary of Health and Human Services to negotiate for cheaper prices on behalf of the more than 40