

enough. Having Appropriations Committees that are different in the House from the Senate is not a wise decision, and we don't have to do it today.

I urge my colleagues to adopt my amendment which keeps the intelligence subcommittee, it keeps 13 subcommittees in Appropriations, and allows the Appropriations Committee to do its job in reorganizing around those parameters.

Mr. REID. Mr. President, the 9/11 Commission is watching what we are doing. We have created an intelligence subcommittee on Appropriations. That was very difficult to do. But we did it. The consolidation of Defense appropriations and Military Construction makes sense. The subject matters are related, with the same players and same departments. It is military. It doesn't make sense to create an artificial divide different than this one.

The Appropriations Committee as it stands has all kinds of authority to organize within itself.

In short, we have done the work of the Senate. It is the right thing to do. It sets forth something that Governor Kean says makes sense.

I hope we will defeat this amendment and keep intact what we already have.

The PRESIDING OFFICER. All time has expired. The question is on agreeing to the pending amendment. The yeas and nays have been ordered, and the clerk will call the roll.

Mr. REID. Mr. President, does the Senator from Texas wish to have a roll-call vote?

The PRESIDING OFFICER. The yeas and nays have been ordered.

Mrs. HUTCHISON. I am happy to vitiate the yeas and nays.

Mr. REID. I ask unanimous consent that the yeas and nays be vitiated.

Mr. BUNNING. Mr. President, a roll-call vote has been ordered. I don't think that is permitted.

The PRESIDING OFFICER. Since there was no response, the vote has not begun.

Mr. REID. Mr. President, I ask unanimous consent that the yeas and nays be vitiated and there be a voice vote.

The PRESIDING OFFICER. Is there objection?

The question is on agreeing to the pending amendment.

Mr. REID. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

At the moment, there is a not a sufficient second.

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 President, I ask unanimous consent that the order for the quorum call be rescinded.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

Mr. REID. Mr. President, I ask for the yeas and nays.

The PRESIDING OFFICER. Is there a sufficient second?

There is a sufficient second.

The question is on agreeing to the amendment, and the clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. McCONNELL. I announce that the Senator from Colorado (Mr. CAMPBELL), the Senator from Georgia (Mr. CHAMBLISS), the Senator from Texas (Mr. CORNYN), the Senator from Idaho (Mr. CRAIG), the Senator from South Carolina (Mr. GRAHAM), the Senator from Pennsylvania (Mr. SPECTER), and the Senator from New Hampshire (Mr. SUNUNU), are necessarily absent.

I further announce that, if present and voting, the Senator from Texas (Mr. CORNYN), would vote "yea."

Mr. REID. I announce that the Senator from Indiana (Mr. BAYH), the Senator from California (Mrs. BOXER), the Senator from Louisiana (Mr. BREAU), the Senator from North Carolina (Mr. EDWARDS), the Senator from South Carolina (Mr. HOLLINGS), the Senator from Massachusetts (Mr. KERRY), the Senator from Georgia (Mr. MILLER), and the Senator from Maryland (Mr. SARBANES), are necessarily absent.

The PRESIDING OFFICER. Are there any other Senators in the Chamber desiring to vote?

The result was announced—yeas 44, nays 41, as follows:

[Rollcall Vote No. 207 Leg.]

YEAS—44

Alexander	Domenici	McConnell
Allard	Ensign	Murkowski
Allen	Enzi	Nickles
Bennett	Fitzgerald	Roberts
Bond	Frist	Santorum
Brownback	Grassley	Sessions
Bunning	Gregg	Shelby
Burns	Hagel	Smith
Chafee	Hatch	Snowe
Cochran	Hutchison	Stevens
Coleman	Inhofe	Talent
Collins	Kyl	Thomas
Crapo	Lott	Voinovich
DeWine	Lugar	Warner
Dole	McCain	

NAYS—41

Akaka	Durbin	Lieberman
Baucus	Feingold	Lincoln
Biden	Feinstein	Mikulski
Bingaman	Graham (FL)	Murray
Byrd	Harkin	Nelson (FL)
Cantwell	Inouye	Nelson (NE)
Carper	Jeffords	Pryor
Clinton	Johnson	Reed
Conrad	Kennedy	Reid
Corzine	Kohl	Rockefeller
Daschle	Landrieu	Schumer
Dayton	Lautenberg	Stabenow
Dodd	Leahy	Wyden
Dorgan	Levin	

NOT VOTING—15

Bayh	Cornyn	Kerry
Boxer	Craig	Miller
Breaux	Edwards	Sarbanes
Campbell	Graham (SC)	Specter
Chambliss	Hollings	Sununu

The amendment (No. 4015), as amended, was agreed to.

Mr. REID. Mr. President, I move to reconsider the vote.

Mr. LEVIN. I move to lay that motion on the table.

The motion to lay on the table was agreed to.

The PRESIDING OFFICER. The Senator from Nevada

Mr. REID. Mr. President, I am wondering if Senators would give consideration to maybe not having the vote on cloture.

The PRESIDING OFFICER. The Senator from Kentucky.

Mr. McCONNELL. Mr. President, we still have the technicals that are under consideration. We are essentially out of work for the moment until we get to the technicals.

Mr. GREGG. Mr. President, I have a housekeeping matter.

The Senator from New Hampshire.

TAXPAYER-TEACHER PROTECTION ACT OF 2004

Mr. GREGG. Mr. President, I ask unanimous consent that the Senate now proceed to consideration of H.R. 5186, which is at the desk.

The PRESIDING OFFICER. The clerk will report the title of the bill.

The legislative clerk read as follows:

An act (H.R. 5186) to reduce certain special allowance payments and provide additional teacher loan forgiveness on Federal student loans.

There being no objection, the Senate proceeded to consider the bill.

Mr. KENNEDY. Mr. President, this bill deserves to pass, but it's only a down-payment on the real reform needed to close a flagrant loophole in the student loan program. The bill takes \$285 million in excessive subsidies to banks and gives it to college students and new teachers in the form of increased forgiveness for student loans.

It is only a downpayment, however, because it does not close all of the notorious 9.5 percent student loan loophole, and because even this reform will expire after one year. The bill is silent on the full interest rate gouging that has taken place over the last 18 months—funds that the Secretary of Education should have reclaimed on his own, and still should after this bill passes.

Obviously, our Republican colleagues hope that this modest action will cool the public outcry that has erupted in the past month as the full extent of this shameful loophole has come to light.

For almost 25 years, the taxpayer has been guaranteeing banks a 9.5 percent rate of return on a specific type of student loans. In 1993, Congress acted to end the guarantee, but a loophole emerged that even the Government Accountability Office says the Bush administration has refused to shut down.

Today's bill still leaves 40 percent of the loophole wide open. In other words, our Republican colleagues can no longer stand the heat from the loophole, and so they're now sacrificing 60 percent of it, in the hope that their special interest friends in the student loan industry can still retain the other 40 percent.

Sadly, under this Republican bill, the abuse will continue. New loans will be

made to new students that taxpayers will subsidize at a 9.5 percent interest rate. It's madness. We should be allowing older borrowers to refinance their student loans at today's market rates, instead of subsidizing big banks at the high interest rates of the 1980s. We should be helping students who are eligible for Pell Grants, instead of subsidizing big banks needlessly.

Republicans claim that some of this subsidy will go to student benefits. I say, it all should go to student benefits in whatever loan program a student participates. No one should be fooled. Half of the student loan loophole that this bill leaves wide open goes to for-profit corporations like Nelnet and Sallie Mae.

The 9.5 percent guarantee is still highway robbery for special interests. Our Republican colleagues reply that at least they're narrowing the highway from five lanes to two lanes. Banks like Nelnet and Sallie Mae can still drive right through, collecting outrageous profits at the expense of students and taxpayers.

I had hoped to offer an amendment to this bill that would close the 9.5 percent loan loophole completely and permanently. But the Republican Majority objects to that effort here and now. We will be back though on the first available vehicle to shut down this wasteful corporate subsidy once and for all.

It's long past time for President Bush and Republicans find the courage to stand up to their special interest friends, and do what's right for the Nation's students and taxpayers.

In most cases, lenders today receive a 3.6 percent rate of return on new student loans. But for the last 11 years, the Government—taxpayers—have been guaranteeing lenders a 9.5 percent rate of return on a certain group of otherwise non-descript student loans. A 9.5 percent rate of interest might have made sense years ago, but it doesn't today.

In 1993, Congress passed legislation intended to phase-out of existence the 9.5 percent bank guarantee. But two key loopholes have kept that subsidy alive and well. The legislation before the Senate closes one.

The first loophole—the one that isn't closed by this legislation—allows for what is called 9.5 percent loan “recycling.” A lender makes a loan to a student—“Student A.” Over the course of the next 10 to 25 years, the lender is repaid by Student A and the lender gets a subsidy payment guaranteeing a 9.5 percent rate of return.

Under the 1993 law, after one loan, there should be an end to that 9.5 percent guarantee. But lenders have been recycling Student A payments and the attached Government subsidy into a new loans issued to new students—“Student B”—and claiming a 9.5 percent guarantee on those loans as well. So, 9.5 loans haven't been phased out at all. They've being maintained. And the Department of Education has done nothing about it.

Worse, 18 months ago, lenders started growing the number of 9.5 percent loans through a process called “transferring.” A lender shifts a loan out of its tax-exempt bond estate into its taxable bond estate. When the loan shifts, the 9.5 percent guarantee shifts with it and the tax-exempt bond estate then has money available to it to issue new 9.5 percent loans.

As a result of “transferring,” 9.5 percent loan bank subsidy payments have more than doubled in the last 18 months. The Bush administration has refused to stop the process, despite Democrats' and GAO's urging.

A year ago, Senate Democrats proposed legislation to shut both loopholes down once and for all. The Senate Republicans did not act on that proposal, did not introduce their own legislation, and did not hold a single hearing. They asked no oversight questions of the Bush administration. In short, they did nothing.

Democrats requested a GAO investigation. We alerted non-partisan higher education policy experts. We requested an SEC investigation. Two months ago, we blew the whistle in the media on the new, explosive growth in the 9.5 loan subsidy. Finally, our Republican friends responded to the criticism with the legislation before us today.

But again, this bill doesn't get the job done. It leaves the “recycling” loophole open, and it lasts only one year. Now, this remains a live issue in the Appropriations Committee. I would hope we would follow the House's 413-13 vote lead in shutting down this loophole in its entirety. It's a change past due.

Mr. DODD. Mr. President, I would like to commend Senator GREGG for taking what I hope is one of many steps in closing what most, if not all of us agree, is an egregious loophole in current law relating to student loans.

In the 1980's, the Higher Education Act sought to attract more lenders to the student loan program by offering nonprofits a 9.5 percent rate on return on student loans in exchange for their participation in the program. At a time of high interest rates, it provided an assurance to nonprofits that they could make student loans and stay afloat economically. The 9.5 percent subsidy was an incentive to bring the nonprofit sector into the lending business, to offer students more options in choosing a lender. The subsidy made sense at the time.

In 1993, a time when interest rates were coming down, 9.5 percent amounted to a windfall for lenders. Congress rescinded the policy but grandfathered loans already made, assuming that the volume of these loans would decline as borrowers paid them off. That assumption turned out to be wrong.

Exploiting a loophole in current law, some lenders, including for-profits that have acquired nonprofits, have been rolling new loans into old accounts, sometimes for as little as a day, to

qualify for the subsidy. That means that in today's market, some guaranteed a 9.5 percent profit on 3.4 percent student loans. The Federal Government is making up the 6.1 percent difference.

How egregious is this practice? From January 2004 to June 2004, one bank alone amassed over \$3.2 billion in 9.5 percent loans by exploiting this loophole. The General Accounting Office GAO, has found that the overall volume of loans receiving a 9.5 percent return has increased to more than \$17 billion this year from \$11 billion in 1995. This is money that should be going to the student loan program and the Pell grant program, not bank profits.

In response to this discovery, the Department of Education has been asked to issue new rules clarifying that the practice in question is, in fact, not within the intent of current law. They have refused to do so. They claim that their hands are tied, that only Congress can close the current loophole. The GAO disagrees.

In a report issued September 21, the GAO states that the Department could use less formal guidance to clarify or alter its position on the practice, or publish an interim rule that would close the loophole until a formal rule-making process is complete. The GAO also suggests that the Department publish an emergency rule. This type of rule allows Federal agencies to skip the formal process if they believe it would be “impracticable, unnecessary or contrary to public interest.” The Department does not believe the current situation rises to that level. Clearly, it is against the public interest, and against the interest of the U.S. Treasury, to allow this practice to continue.

According to some, the payments in question could cost the U.S. Treasury nearly \$1 billion by the end of this calendar year and at least \$5 billion over the next 10 years. This is money that could be used to send kids to college.

Mr. President, in response to this crisis, Senator GREGG has proposed a bill to close the 9.5 percent loophole. There is just one problem with his bill. It does not close the loophole completely and it does not close the loophole permanently. The loophole should be completely and permanently closed.

I applaud Senator GREGG for taking this first step. Between enactment of the change and the time that it expires next year, his bill will achieve a \$285 million savings for the student loan program. If we were to shut down the loophole completely, we would achieve a \$400 million savings within the same time frame. That would amount to an additional \$115 million for student financial aid.

In response to Senator GREGG's bill, Senator KENNEDY offered an amendment to close the loophole completely and permanently. This is something that my Democratic colleagues and I have been fighting to do since last October. Unfortunately, the amendment was not accepted.

Mr. President, the Pell grant maximum has remained flat for 3 years. Tuition is up. And all the while, the Federal government is giving away a \$1 billion annual subsidy through 9.5 percent loans. The Federal Government is paying hundreds of million of dollars in unnecessary subsidies to student loan companies. The bill before us allows this practice to continue, even if it is to a lesser extent. I hope we will have an opportunity in the near future to take definitive action to correct this egregious short-coming in the law.

Mr. REED. Mr. President, I support the limited effort before us today to close a loophole in Federal student loan policy that has cost taxpayers billions of dollars over the past decade.

In the 1980s, when there were fears that student loans would become scarce due to high interest rates, Congress provided lenders participating in the Federal Family Education Loan, FFEL, program a guaranteed minimum 9.5-percent return on student loans generated from tax-exempt bond funds. Congress did so to ensure that there would be lenders willing to make affordable loans for students.

In 1993, Congress sought to end the 9.5-percent guaranteed return on what had become a small subset of student loans due to a much lower national interest rate environment, the growth in availability of other private bank and government-subsidized student loans, and the creation of Federal direct loans.

In doing so, a grandfather clause was enacted for outstanding 9.5-percent return, tax-exempt bond generated student loan funds. Rather than end the 9.5-percent loans, this grandfather clause has worked as a loophole. Owners of 9.5-percent guaranteed loans continually recycle proceeds from tax-exempt bonds originally issued before 1993—creating in effect a revolving loan fund—and the Federal Government continues to guarantee a 9.5-percent rate of return on what is today approximately 1 out of every 20 student loans. Lenders of the remaining 19 out of 20 student loans receive a much lower guaranteed interest rate—less than 4 percent.

This overpayment has grown dramatically over the past few years, as this administration and Department of Education have failed to intervene and stop it. According to the Government Accountability Office, GAO, the overpayment cost taxpayers well over \$600 million by the end of June 2004, up from \$209 million in Fiscal Year 2001.

To finally close this loophole once and for all, I joined Senator Kennedy in introducing S. 1793, the College Quality, Affordability, and Diversity Improvement Act last October, which among many provisions to expand access to higher education, would eliminate the 9.5-percent giveaway. More recently, I cosponsored legislation introduced last week by Senator Murray—S. 2861, the Student Loan Abuse Prevention Act—which would also perma-

nently fix the abuse of the 9.5-percent rate and redirect the estimated savings of \$5 billion over 10 years to increase the maximum Pell grant for low-income students.

Regrettably, the bill before us today does not contain such a comprehensive and permanent fix. This more limited effort provides only a temporary 1-year solution and it continues to allow “recycling” of loans, as opposed to the bonds, by which the lender uses the income from current 9.5-percent guarantee. And, instead of using the more modest savings from this bill to boost grants for low-income students struggling to afford college, the savings will be used for a different but important cause—providing help to certain teachers through loan forgiveness.

Considering how long it has taken the majority to act on this situation, I am pleased we are taking this first, although, limited step. I will be working with my colleagues to fully close this costly loophole in the upcoming Higher Education Act reauthorization process and capture these savings for students. I thank Senators Kennedy and Murray and their staffs for their leadership and work on this matter.

Mrs. MURRAY. Mr. President, I rise today to discuss my ongoing work to protect taxpayers and help students by finally ending a special interest subsidy.

As my colleagues know, I have been working to close a loophole that allows some banks to issue new students loans at outrageously inflated rates. These subsidies were supposed to have ended more than ten years ago, but they continue today, and taxpayers are footing the bill.

Just last year, this wasteful subsidy cost taxpayers \$1 billion. Imagine how many students we could have helped if that money went to Pell Grants instead of the special interests. I believe we should close this loophole—immediately and permanently—and use the savings to help more students afford a college education.

It is outrageous that taxpayers are paying 30 times what they should for these student loans. Interest rates haven't been at 9.5 percent in years, but new loans—at that inflated rate—are being written every day because of this loophole.

On September 15, in the Appropriations Committee, I offered an amendment to close the loophole. My amendment would have used those savings—about \$370 million—to increase grants to college students. My amendment had the support of every Democrat on the Appropriations Committee, but unfortunately the chairman and every Republican opposed it. They said they wanted to deal with it later.

So Senator KENNEDY and I came here to the Senate floor and called on the Department of Education to take action, since our colleagues were not ready to act. Unfortunately, the Department of Education refused. As the Government Accountability Office

noted, the Department could have closed this loophole with the stroke of a pen. Last week—seeing that neither the Republican Congress nor the administration—were willing to act, I introduced my own bill to permanently and fully close this loophole and help our students.

My bill is called the Student Loan Abuse Prevention Act S. 2861, and I thank Senators KENNEDY, MIKULSKI, DURBIN, REED, DODD, and CLINTON for cosponsoring it.

My bill would use all of the savings to increase Pell Grants for students. The day after I introduced my bill, Senator GREGG offered his own bill, which we are considering today. I am pleased that the Republican leaders have finally offered a proposal. I am disappointed, however, that their plan does not fully close the loophole, expires after 1 year, and will not help today's student afford college.

Let me say a word about each of those shortcomings. First, the GREGG bill does not fully close the loophole. This subsidy would still live on. My bill says that lenders cannot create new loans at 9.5 percent. No new subsidies—period. And that is important because in the past 2 years lenders have used tricks to extend these outrageous subsidiaries, and we need to put an end to it. But the Republican bill is not a real fix. It does not stop these gimmicks entirely. In many cases, lenders could keep writing new loans at 9.5 percent for decades. Under the Republican bill, the outrageous subsidy will live on. So the first problem with the Republican bill is that it does not fully close the loophole and will still overcharge taxpayers for this lender subsidy.

The second problem with the GREGG bill is that it expires after 1 year. My bill will stop the subsidy forever. The Republican bill would expire in a year. I want my colleagues to know that when we work on the Higher Education Act, I will again work for a permanent fix that protects taxpayers—not just for 1 year—but forever.

The third problem with the GREGG bill is that it does nothing to help students who are trying to pay for college today. While there are a lot of good uses for this money, I would also like to see those dollars go straight into the pockets of our students so they can pay for college.

So the GREGG bill before us has three big problems—it doesn't fully close the loophole, it expires after a year, and it doesn't help today's college student. But—after all the work it has taken to get the Republicans to finally address this—the GREGG bill is a step forward and one we should take while we can.

I believe that our students and taxpayers deserve better. They deserve a real fix that is permanent and that helps today's students. But, given the reluctance we have seen so far, given the votes against my amendment last month, and the Bush administration's refusal to act, we should pass this first step and stay on the job until it is done and done right.

And I remind my colleagues that we will revisit the Higher Education Act next year, and I will fight to close this loophole fully and permanently. From coast to coast, the price of college education is soaring and parents and students are struggling. I will continue to fight for policies that put students above special interests and that protect taxpayers from these wasteful subsidies.

Mr. GREGG. Mr. President, I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD.

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

The bill (H.R. 5186) was read the third time and passed.

EXTENDING THE HIGHER EDUCATION ACT OF 1965

Mr. GREGG. Mr. President, I ask unanimous consent that the Senate now proceed to the immediate consideration of H.R. 5185, which is at the desk.

The PRESIDING OFFICER. The clerk will report the title of the bill.

The legislative clerk read as follows:

A bill (H.R. 5185) to temporarily extend programs under the Higher Education Act of 1965.

There being no objection, the Senate proceeded to consider the bill.

Mr. GREGG. Mr. President, I ask unanimous consent that the bill be read a third time, passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD.

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

The bill (H.R. 5185) was read the third time and passed.

MAMMOGRAPHY QUALITY STANDARDS REAUTHORIZATION ACT OF 2004

Mr. GREGG. Mr. President, I ask unanimous consent that the Senate proceed to the immediate consideration of H.R. 4555, which was received from the House and is at the desk.

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

The legislative clerk read as follows:

A bill (H.R. 4555) to amend the Public Health Service Act to revise and extend provisions relating to mammography quality standards.

There being no objection, the Senate proceeded to consider the bill.

Ms. MIKULSKI. Mr. President, I am pleased that today the Senate will pass the Mammography Quality Standards Reauthorization Act of 2004, H.R. 4555. It is fitting that Congress is reauthorizing the Mammography Quality Standards Act, MQSA, during Breast Cancer Awareness Month. This important bill is about saving lives. That is what the MQSA does. Accurate mam-

mograms detect breast cancer early, so women can get treatment and be survivors.

Mammography is not perfect, but it is the best screening tool we have now. I authored MQSA 12 years ago to improve the quality of mammograms so that they are safe and accurate. Before MQSA became law, there was an uneven and conflicting patchwork of standards for mammography in this country. There were no national quality standards for personnel or equipment. Image quality of mammograms and patient exposure to radiation levels varied widely. The quality of mammography equipment was poor. Physicians and technologists were poorly trained. Inspections were lacking.

MQSA set Federal safety and quality assurance standards for mammography facilities for: personnel, including doctors who interpret mammograms; equipment; and operating procedures. By creating national standards, Congress helped make mammograms a more reliable tool for detecting breast cancer. In 1998, Congress improved MQSA by giving information on test results directly to the women being tested, so no woman falls through the cracks because she never learns about a suspicious finding on her mammogram.

Now Congress is renewing MQSA through 2007 and laying the foundation to improve it even more in the future. Next year, the Institute of Medicine, IOM, and the General Accountability Office, GAO, will release studies examining a number of issues relating to MQSA and mammography. These issues include ways to improve physicians' interpretations of mammograms, ways to ensure that sufficient numbers of adequately trained personnel are recruited and retained at all levels, and access to mammography. I look forward to receiving these IOM and GAO recommendations and considering them in the next MQSA reauthorization.

This legislation that the Senate passed today was passed by the House of Representatives earlier this week and now heads to the President for his signature. I acknowledge and thank Congressman Dingell for his longstanding leadership and work on MQSA, and appreciate the work of the House Energy and Commerce Committee on this issue. I thank Senators Gregg and Kennedy for working with me to make sure that the Senate made MQSA a priority in this Congress and that we reauthorized it this year. I also want to acknowledge Senator Ensign for his important work on MQSA. Senator Ensign joined me in introducing our MQSA reauthorization bill, S. 1879, that passed the Senate earlier this year.

I thank the Susan G. Komen Breast Cancer Foundation, American Cancer Society, National Alliance of Breast Cancer Organizations, American College of Radiology Association, Y-ME National Breast Cancer Organization,

and the National Breast Cancer Coalition for their input and advice during this reauthorization of MQSA.

This year about 216,000 cases of breast cancer are expected to be diagnosed and over 40,000 women are expected to die of breast cancer in this country. MQSA saves lives. That is why it is so important that Congress is renewing and working to strengthen MQSA.

Mr. GREGG. Mr. President, I ask unanimous consent that the bill be read a third time, passed, the motion to reconsider be laid upon the table, and any statements relating to the bill be printed in the RECORD without intervening action or debate.

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

The bill (H.R. 4555) was read the third time and passed.

Mr. GREGG. Mr. President, just to clarify, the bills we just passed are fairly significant pieces of legislation, the most significant of which is a bill which Senator KENNEDY and I and many people in this body have been working on.

The PRESIDING OFFICER. The Senator from Maryland.

Ms. MIKULSKI. Mr. President, I thank the Senator from New Hampshire. He is right, we have just passed very important legislation, one of which is to reauthorize our mammogram quality standards. We have worked very hard on a bipartisan basis. I would like to thank him for his collegiality and cooperation. I see him smiling. Did I interrupt?

Mr. GREGG. I am happy to yield the floor to the Senator from Maryland.

Ms. MIKULSKI. It was a little chaotic. I wanted to be quickly complimentary.

Mr. GREGG. I appreciate that.

Ms. MIKULSKI. Literally, we are going to ensure the safety and security of our mammograms. I just finished the Race for the Cure in Baltimore. I did more of a "walk for the cure" this morning. But when you look at the survivors and you know what early detection from mammograms has meant, we really have done a good job.

I thank the Senator.

The PRESIDING OFFICER. The Senator from New Hampshire.

Mr. GREGG. Mr. President, let me thank the Senator from Maryland for her generous comments and her hard work, especially on the mammogram bill which we just passed. I was trying to highlight one of these pieces of legislation which essentially saves the taxpayers from paying out a \$100 million windfall to people who give loans to students. Those individuals were getting paid mostly by banks at 9.5 percent. This will roll that back to a reasonable interest rate of 4 percent. We will take those additional monies that have been saved and use them to waive the repayment requirements for teachers on their student loans for teachers who go into underserved areas and teach special needs kids. This is a