

to 90 years old. He had a great life. He was a wonderful man.

After his funeral, his wife sent me a note. She said, very simply: Oscar always helped his neighbors, and he always looked out for those who were not so well off. That is all she said.

I thought, what a wonderful thing to say about someone's life. He always helped his neighbors and always looked out for those who were not so well off. What a great life. He did not make a lot of money, he did not die with a huge estate, but he had a great life.

So does Social Security—the social insurance program that he and others know will be there when they reach retirement—enrich their lives, make their lives better, allow them to depend on something that will be there? You bet it does. It is important.

I find it interesting that the chant and the mantra in this town, from the White House, yes, and from some of our colleagues, is that the most important thing for us to do is to eliminate the tax on inherited wealth. They say you have to eliminate what they call the death tax. But there is no death tax. That is just something a pollster came up with.

My colleague Phil Gramm from Texas was on the floor once, and I explained to him, were he to die, his wife would own his entire estate, with no tax. So he must be exempt. The fact is, there is no death tax. When one spouse dies, the other spouse has a 100-percent exemption, and they own all those assets.

There is, however, a tax not on death but on inherited wealth, in certain circumstances. So what we have is a proposal to eliminate the tax on inherited wealth, which would largely benefit the folks who have accumulated the most wealth in this country.

We have about half of the world's billionaires living in the United States, and good for us, and good for them. Most of that money accumulated by billionaires is a result of appreciation in stocks, and has never been subjected to a tax.

Our colleagues have created this wonderful little description of the estate tax or the tax on inherited wealth. They have now described it as a death tax. And they are on the floor of the Senate saying that when Donald Trump, for example, passes on and moves to another life, his estate should not be taxed. I would not normally use a name, but Donald Trump is a wonderful and very successful businessman. He likes to have people use his name, so I am sure he will not mind if I use his name.

I think the fight to repeal the tax on inherited wealth is an interesting one. At the very same time, the administration says: We think we are desperately short of money to help pay for the basic Social Security benefits for the low-income elderly who have reached retirement age.

Oh, we have plenty of energy to repeal the tax on inherited wealth for the

richest Americans, but we do not have the will to make sure that Social Security will be there when you retire. I believe it is a matter of values, a matter of choice, and a matter of priorities.

Some will say: Well, if all you are doing is supporting Social Security, you are just old-fashioned. There are some timeless truths in life. It seems to me that standing up for something that has so dramatically improved life in this country is a timeless truth. And it's one that I would like to be a part of.

Before Social Security was enacted, one-half of the elderly in America were poor. They were living in poverty. Today that figure is less than 10 percent. This program is often the only support for those who reach retirement age.

I cannot tell you how many times I have been to meetings when someone has come up to me, at the end of a meeting in North Dakota, very often in a small town—very often a woman living alone—who talks about how important that Social Security check is. They tell me that it determines whether they can buy groceries or pay the rent and have the opportunity to continue to live alone. It is so important and has been such a benefit for so many lives.

Now, I am for change when change advances our interests and lifts our country. I am for private accounts if they are outside of Social Security. I encourage people to provide more for their retirement security by investing more in IRAs and 401(k)s. But I am not for anyone who wants to take apart the basic Social Security program.

One of my colleagues calls this an "evidence-free zone" here in Washington, DC, that despite the evidence, people use whatever rhetoric they want to use. Well the evidence is pretty clear. The President says that if you could take a part of Social Security, invest it in private accounts, you will have this wonderful nirvana with dramatic returns in private accounts, and you will all end up with a lot of money.

The problem is this: The President believes the Social Security system is in crisis because the actuaries in the Social Security program predict that rather than the 3.4-percent economic growth we have had for the past 75 years, we will only have 1.9-percent economic growth in the next 75 years. If you have 1.9-percent economic growth for 75 years, you are not going to get the kind of corporate profits that lift the stock market and provides returns in private accounts.

You cannot have it both ways. Either you have an economy that is robust and growing, in which case you do not have a Social Security funding issue, or you have 1.9-percent economic growth, dramatically below what we have previously experienced, and you cannot possibly get an adequate return in private accounts. You cannot have it both ways. Yet the administration and others continue to argue both sides of that issue.

This is a big issue and important issue. There is plenty of room for disagreement. I believe passionately and strongly in this issue. I believe the Social Security program is not, as those on the far right would say, the soft underbelly of the welfare state. I don't believe that at all.

This is something that has allowed all Americans to contribute from their paychecks something called FICA. The "I" stands for insurance, because this is an insurance program. I believe this has worked well for over 7 decades. And it can and will work well for 10 and 20 decades from now if we have the will and the nerve and the strength to stand up for the foundation of this nation's retirement security system.

We will have aggressive debates in the coming days and weeks. I come from a state that has a lot at stake in this Social Security debate. We have a higher percentage of people aged 85 years and older than any other state. I have previously mentioned my uncle who has been running foot races, has 43 gold medals, running in the Senior Olympics all over the country, who discovered when he was 72 that he could run faster than anybody his age. His experience illustrates the fact that people are living longer, and good for them.

Part of what has enriched their lives is being able to retire knowing that Social Security will be there for them. It is the guarantee and the promise this country has kept and will continue to keep in the future.

I yield the floor.

The PRESIDING OFFICER (Mr. CHAFEE). The Senator from Delaware.

BIPARTISANSHIP

Mr. CARPER. Mr. President, I have just returned to the Senate Chamber from a press conference that took place one floor above us in the press gallery. There Democratic and Republican Senators, some of our staff, and a number of reporters discussed the passage of the class action reform bill by a 72-to-26 margin a few moments ago. That was a strong bipartisan vote. I was hoping that we might get 70, maybe even 75 votes, and we ended up right in that neighborhood.

A lot of people deserve credit for the success of the vote: Democratic and Republican Senators who crafted the legislation, debated it in committee, and who improved it over the last 7 years since the first bill was introduced. The key to getting the legislation passed—and it is a fair compromise—was figuring out how to set aside our partisanship, saying that we are not interested in gridlock, and for us to reach across the aisle, Democrats and Republicans and Republicans and Democrats, to figure out how we can reconcile our differences and resolve what has been a very divisive issue for the past 7 years and even before that.

I said at the press conference—I say here today—my thanks to our leader. I

thanked Senator FRIST, the Republican leader. I express my thanks to Senator HARRY REID for his willingness to allow this vote to go forward. The class action bill was not legislation that he endorsed, but he was willing to allow the debate to begin and for those who had amendments to the bill to offer the amendments, that we would have plenty of time to debate them and to decide the amendments, and then without any kind of delaying tactics the Senate would go to final passage and take up the bill. I thank him for the very constructive and positive role he played in allowing this legislation to be passed today.

The House of Representatives has agreed to accept without change the bill we have passed. The President has agreed to sign that legislation.

I was saddened last night to be reading through my mail and to come across a 29-page document that I believe has been distributed by the Republican National Committee. There is a picture of Senator HARRY REID on the cover, along with our former leader, Senator Tom Daschle. The caption under the picture says: "Who is Harry Reid?" And below that we read: "Sen. Minority Leader determined to obstruct President Bush's agenda." For the next 28, 29 pages, this document is an attempt to identify HARRY REID or to try to define who he is and where he is from, his values. I think it is 29 pages of something more akin to venom.

If we are interested in building on the bipartisanship that characterized this week's debate and today's vote on class action reform, those goals are not enhanced or strengthened by this kind of tactic.

I say to my Republican friends—and I don't believe this came from anybody in this Chamber, but it is from someone our Republicans know and work with, people who work for the President or indirectly—if you want Democrats to work with you and find common ground on issues such as class action or energy or asbestos or other difficult issues, bankruptcy, this is not the way to do it. If you want to make sure that we have obstructionism, that we have a lack of bipartisanship, if you want to ensure that the climate of the last several years where we got so little done returns, this is the way to do it.

Whoever is responsible for this, let me just say: Shame on you. Republicans can do better than this. And to the extent that Democrats are responsible for this kind of behavior on our side, shame on us.

I came here 4 years ago from Delaware, which is a little State, such as the State of the Presiding Officer. In our State we have a history of Democrats and Republicans working across the aisle, trying to find common ground and, more often than not, succeeding. This sort of thing would not be tolerated in my State by either Democrats or Republicans. This is not

the way we do business. One of the reasons Delaware is so successful is because of that bipartisan tradition that is part of our fiber.

I hope that we won't see this kind of attack on our leader, and I certainly hope we don't see it on the Republican leader. The Republicans are better than this. So are the Democrats.

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

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

(The remarks of Mr. CRAIG pertaining to the introduction of S. 359 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

LOCAL LAW ENFORCEMENT ENHANCEMENT ACT OF 2005

Mr. SMITH. Mr. President, I rise today to speak about the need for hate crimes legislation. Each Congress, Senator KENNEDY and I introduce hate crimes legislation that would add new categories to current hate crimes law, sending a signal that violence of any kind is unacceptable in our society. Likewise, each Congress I have come to the floor to highlight a separate hate crime that has occurred in our country.

On July 17, 2004, Donald Brockman, Darren Gay, Shawn Regan and an unidentified 16-year-old boy accompanied another man home after leaving a bar in Austin, TX. After arriving, the four men allegedly punched and kicked the victim as well as forced him to violate himself because they believed he was gay. The four attackers described themselves as Aryan Nazis and later bragged about "beating up a gay man."

I believe that the Government's first duty is to defend its citizens, to defend them against the harms that come out of hate. The Local Law Enforcement Enhancement Act is a symbol that can become substance. I believe that by passing this legislation and changing current law, we can change hearts and minds as well.

FAREWELL TO JOE F. COLVIN

Mr. DOMENICI. Mr. President, I would like to recognize the significant achievements of Joe F. Colvin, who is retiring as president and chief executive officer of the Nuclear Energy Institute, and acknowledge his many noteworthy contributions in building a strong future for nuclear energy, America's largest emission-free electricity source.

As chairman of the Senate Energy and Natural Resources Committee, it has been my distinct pleasure to work closely with Mr. Colvin and his organi-

zation. I can personally attest to his leadership in guiding the nuclear energy industry through a period of extraordinary renaissance.

Mr. Colvin has provided more than 40 years of service to our Nation, first as a submarine officer in the U.S. Navy and later in the commercial nuclear energy industry.

When he took the helm at NEI in 1996, conventional thinking was that the industry was stagnant and nuclear power had no future in America's energy mix. He rejected that view and tirelessly worked to advance nuclear energy's true capabilities—its proven safety, its contribution to our environment and its affordability.

After more than 20 years of debate, Congress passed legislation in 2002 designating Yucca Mountain as the site of Nation's used fuel repository giving our Nation clear direction for our used fuel management program.

Today, America's nuclear plants are now recognized as the significant assets they are, and the nuclear energy industry is more competitive than ever. In addition, several companies are testing an improved licensing process for new nuclear power plants.

Although Mr. Colvin is quick to acknowledge the accomplishments of others, his own work on behalf of the nuclear energy industry has paid enormous dividends. Through frequent testimony before congressional committees, conversations with senior Government officials and countless others, he has educated many about the value of nuclear energy and the promise it holds.

Hence, it is with mixed emotions that I wish Mr. Colvin, a great University of New Mexico Lobo, all the best in his retirement from the Nuclear Energy Institute. He has earned a well-deserved respite.

PHARMACEUTICAL MARKET ACCESS AND FAIR TRADE ACT OF 2005

Mr. JOHNSON. Mr. President, I rise today to discuss the introduction of an important piece of legislation that will greatly aid Americans, both young and old, with their health care costs. I, along with a bipartisan group of Senators, have introduced the Pharmaceutical Market Access and Fair Trade Act of 2005. This legislation would provide much needed assistance for millions of Americans who are struggling to pay for their prescription drugs.

American consumers are currently charged 55 percent more, on average, for the same brand-name medicines sold in other major developed countries for a fraction of the price. The Pharmaceutical Market Access and Fair Trade Act of 2005 would allow American consumers to benefit from international price competition for prescription medicines through the reimportation of FDA-approved prescription drugs. This legislation allows U.S.-licensed pharmacies and drug wholesalers to