

By Mr. ROCKEFELLER (for himself, Mr. KENNEDY, Mr. CORZINE, and Mr. LAUTENBERG):

S. 566. A bill to continue State coverage of medicaid prescription drug coverage to medicare dual eligible beneficiaries for 6 months while still allowing the medicare part D benefit to be implemented as scheduled; to the Committee on Finance.

By Mr. LUGAR:

S. 567. A bill to provide immunity for non-profit athletic organizations in lawsuits arising from claims of ordinary negligence relating to the passage, adoption, or failure to adopt rules of play for athletic competitions and practices; to the Committee on the Judiciary.

By Mr. VOINOVICH (for himself and Mr. FEINGOLD):

S. 568. A bill to balance the budget and protect the Social Security Trust Fund surpluses; to the Committee on the Budget.

By Ms. SNOWE (for herself, Ms. MIKULSKI, Mr. HARKIN, Mr. CORZINE, and Mrs. BOXER):

S. 569. A bill to improve the health of women through the establishment of Offices of Women's Health within the Department of Health and Human Services; to the Committee on Health, Education, Labor, and Pensions.

## SUBMISSION OF CONCURRENT AND SENATE RESOLUTIONS

The following concurrent resolutions and Senate resolutions were read, and referred (or acted upon), as indicated:

By Mr. BIDEN:

S. Res. 73. A resolution honoring the life of Enrique "Kiki" Camarena; to the Committee on the Judiciary.

By Mr. BIDEN (for himself, Mrs. CLINTON, Mr. LUGAR, Mr. KOHL, Mrs. MURRAY, Mr. LAUTENBERG, Ms. STABENOW, Mrs. BOXER, Mr. BAYH, Ms. LANDRIEU, Mr. JOHNSON, Mr. JEFFORDS, Mr. LEVIN, Mr. FEINGOLD, Mr. DODD, Mr. SARBANES, Mr. CORZINE, Mr. KERRY, Mr. OBAMA, Mr. SALAZAR, Mr. KENNEDY, Ms. MIKULSKI, Mrs. LINCOLN, Mr. HATCH, Mrs. FEINSTEIN, and Mr. REID):

S. Res. 74. A resolution designating March 8, 2005, as "International Women's Day"; considered and agreed to.

By Mr. SPECTER (for himself, Mr. SARBANES, Mr. ALLEN, Mr. BENNETT, Mr. BIDEN, Mr. BINGAMAN, Mrs. BOXER, Mr. CARPER, Mr. CHAFFEE, Mr. CHAMBLISS, Mrs. CLINTON, Mr. COBURN, Mr. COCHRAN, Mr. CORZINE, Mr. CRAIG, Mr. DEWINE, Mr. DODD, Mr. DOMENICI, Mr. DORGAN, Mr. DURBIN, Mr. FEINGOLD, Mrs. FEINSTEIN, Mr. GRASSLEY, Mr. GREGG, Mr. HAGEL, Mr. INHOFE, Mr. JOHNSON, Mr. KENNEDY, Mr. KERRY, Mr. KOHL, Ms. LANDRIEU, Mr. LAUTENBERG, Mr. LEVIN, Mr. LIEBERMAN, Mr. LOTT, Mr. LUGAR, Ms. MIKULSKI, Ms. MURKOWSKI, Mrs. MURRAY, Mr. NELSON of Florida, Mr. OBAMA, Mr. REED, Mr. REID, Mr. ROCKEFELLER, Mr. SALAZAR, Mr. SANTORUM, Mr. SCHUMER, Mr. SMITH, Ms. SNOWE, Ms. STABENOW, Mr. STEVENS, Mr. SUNUNU, Mr. THOMAS, Mr. VOINOVICH, and Mr. WYDEN):

S. Res. 75. A resolution designating March 25, 2005, as "Greek Independence Day: A National Day of Celebration of Greek and American Democracy"; considered and agreed to.

By Mr. SANTORUM:

S. Con. Res. 15. A concurrent resolution encouraging all Americans to increase their

charitable giving, with the goal of increasing the annual amount of charitable giving in the United States by 1 percent; to the Committee on Finance.

## ADDITIONAL COSPONSORS

S. 8

At the request of Mr. ENSIGN, the names of the Senator from Texas (Mrs. HUTCHISON), the Senator from Alabama (Mr. SHELBY), the Senator from Nebraska (Mr. NELSON), the Senator from Utah (Mr. HATCH) and the Senator from Missouri (Mr. TALENT) were added as cosponsors of S. 8, a bill to amend title 18, United States Code, to prohibit taking minors across State lines in circumvention of laws requiring the involvement of parents in abortion decisions.

S. 37

At the request of Mrs. HUTCHISON, the name of the Senator from Pennsylvania (Mr. SPECTER) was added as a cosponsor of S. 37, a bill to extend the special postage stamp for breast cancer research for 2 years.

S. 132

At the request of Mr. SMITH, the name of the Senator from Colorado (Mr. ALLARD) was added as a cosponsor of S. 132, a bill to amend the Internal Revenue Code of 1986 to allow a deduction for premiums on mortgage insurance.

S. 147

At the request of Ms. MURKOWSKI, her name was added as a cosponsor of S. 147, a bill to express the policy of the United States regarding the United States relationship with Native Hawaiians and to provide a process for the recognition by the United States of the Native Hawaiian governing entity.

S. 268

At the request of Mr. HARKIN, the names of the Senator from Iowa (Mr. GRASSLEY), the Senator from Florida (Mr. NELSON), the Senator from Oregon (Mr. SMITH) and the Senator from Maine (Ms. SNOWE) were added as cosponsors of S. 268, a bill to provide competitive grants for training court reporters and closed captioners to meet requirements for realtime writers under the Telecommunications Act of 1996, and for other purposes.

S. 331

At the request of Mr. JOHNSON, the names of the Senator from Michigan (Ms. STABENOW) and the Senator from North Dakota (Mr. DORGAN) were added as cosponsors of S. 331, a bill to amend title 38, United States Code, to provide for an assured adequate level of funding for veterans health care.

S. 335

At the request of Mr. LIEBERMAN, the name of the Senator from Montana (Mr. BAUCUS) was added as a cosponsor of S. 335, a bill to reauthorize the Congressional Award Act.

S. 338

At the request of Mr. SMITH, the names of the Senator from New York (Mrs. CLINTON), the Senator from Indi-

ana (Mr. BAYH), the Senator from Arkansas (Mr. PRYOR) and the Senator from South Carolina (Mr. GRAHAM) were added as cosponsors of S. 338, a bill to provide for the establishment of a Bipartisan Commission on Medicaid.

S. 345

At the request of Mr. DURBIN, the name of the Senator from Colorado (Mr. SALAZAR) was added as a cosponsor of S. 345, a bill to amend title XVIII of the Social Security Act to deliver a meaningful benefit and lower prescription drug prices under the medicare program.

S. 352

At the request of Ms. MIKULSKI, the name of the Senator from Wisconsin (Mr. FEINGOLD) was added as a cosponsor of S. 352, a bill to revise certain requirements for H-2B employers and require submission of information regarding H-2B non-immigrants, and for other purposes.

S. 403

At the request of Mr. ENSIGN, the names of the Senator from Montana (Mr. BURNS), the Senator from Louisiana (Mr. VITTER), the Senator from Alabama (Mr. SHELBY), the Senator from Nebraska (Mr. NELSON), the Senator from Texas (Mrs. HUTCHISON), the Senator from Missouri (Mr. TALENT), the Senator from Georgia (Mr. CHAMBLISS) and the Senator from Utah (Mr. HATCH) were added as cosponsors of S. 403, a bill to amend title 18, United States Code, to prohibit taking minors across State lines in circumvention of laws requiring the involvement of parents in abortion decisions.

S. 424

At the request of Mr. BOND, the name of the Senator from New Jersey (Mr. CORZINE) was added as a cosponsor of S. 424, a bill to amend the Public Health Service Act to provide for arthritis research and public health, and for other purposes.

S. 438

At the request of Mr. ENSIGN, the names of the Senator from Utah (Mr. BENNETT) and the Senator from California (Mrs. BOXER) were added as cosponsors of S. 438, a bill to amend title XVIII of the Social Security Act to repeal the medicare outpatient rehabilitation therapy caps.

S. 483

At the request of Mr. CORNYN, the name of the Senator from Texas (Mrs. HUTCHISON) was added as a cosponsor of S. 483, a bill to strengthen religious liberty and combat government hostility to expressions of faith, by extending the reach of The Equal Access Act to elementary schools.

S. 484

At the request of Mr. WARNER, the name of the Senator from Washington (Ms. CANTWELL) was added as a cosponsor of S. 484, a bill to amend the Internal Revenue Code of 1986 to allow Federal civilian and military retirees to pay health insurance premiums on a

pretax basis and to allow a deduction for TRICARE supplemental premiums.

S. 506

At the request of Mr. DURBIN, the name of the Senator from California (Mrs. BOXER) was added as a cosponsor of S. 506, a bill to amend the Public Health Service Act to establish a scholarship and loan repayment program for public health preparedness workforce development to eliminate critical public health preparedness workforce shortages in Federal, State, local, and tribal public health agencies.

S. 520

At the request of Mr. SHELBY, the names of the Senator from Idaho (Mr. CRAIG) and the Senator from Mississippi (Mr. LOTT) were added as cosponsors of S. 520, a bill to limit the jurisdiction of Federal courts in certain cases and promote federalism.

S. 525

At the request of Mr. ALEXANDER, the name of the Senator from Ohio (Mr. DEWINE) was added as a cosponsor of S. 525, a bill to amend the Child Care and Development Block Grant Act of 1990 to reauthorize the Act, to improve early learning opportunities and promote school preparedness, and for other purposes.

S. 533

At the request of Mrs. HUTCHISON, the name of the Senator from New Mexico (Mr. DOMENICI) was added as a cosponsor of S. 533, a bill to amend the Internal Revenue Code of 1986 to clarify that a NADBank guarantee is not considered a Federal guarantee for purposes of determining the tax-exempt status of bonds.

S. 534

At the request of Mr. FEINGOLD, the name of the Senator from Washington (Ms. CANTWELL) was added as a cosponsor of S. 534, a bill to amend the Internal Revenue Code of 1986 to repeal the percentage depletion allowance for certain hardrock mines, and for other purposes.

S. 539

At the request of Mr. MARTINEZ, the names of the Senator from Oklahoma (Mr. COBURN), the Senator from Oklahoma (Mr. INHOFE), the Senator from Pennsylvania (Mr. SANTORUM) and the Senator from Kansas (Mr. BROWNBACK) were added as cosponsors of S. 539, a bill to amend title 28, United States Code, to provide the protections of habeas corpus for certain incapacitated individuals whose life is in jeopardy, and for other purposes.

S. RES. 40

At the request of Ms. LANDRIEU, the name of the Senator from Vermont (Mr. LEAHY) was added as a cosponsor of S. Res. 40, a resolution supporting the goals and ideas of National Time Out Day to promote the adoption of the Joint Commission on Accreditation of Healthcare Organizations' universal protocol for preventing errors in the operating room.

AMENDMENT NO. 47

At the request of Mr. SCHUMER, the name of the Senator from California

(Mrs. FEINSTEIN) was added as a cosponsor of amendment No. 47 proposed to S. 256, a bill to amend title 11 of the United States Code, and for other purposes.

AMENDMENT NO. 67

At the request of Mr. DODD, the name of the Senator from Massachusetts (Mr. KENNEDY) was added as a cosponsor of amendment No. 67 proposed to S. 256, a bill to amend title 11 of the United States Code, and for other purposes.

AMENDMENT NO. 89

At the request of Mr. FEINGOLD, the name of the Senator from Massachusetts (Mr. KERRY) was added as a cosponsor of amendment No. 89 proposed to S. 256, a bill to amend title 11 of the United States Code, and for other purposes.

## STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

By Mr. THOMAS (for himself and Mr. KYL):

S. 545. A bill to amend the Internal Revenue Code of 1986 to create Lifetime Savings Accounts; to the Committee on Finance.

By Mr. THOMAS (for himself and Mr. KYL):

S. 546. A bill to amend the Internal Revenue Code of 1986 to provide for retirement savings accounts, and for other purposes; to the Committee on Finance.

By Mr. THOMAS (for himself and Mr. KYL):

S. 547. A bill to amend the Internal Revenue Code of 1986 to provide for employer retirement savings accounts, and for other purposes; to the Committee on Finance.

Mr. THOMAS. Mr. President, today I rise to introduce the Savings Account Vehicle Enhancement, or "SAVE," initiative, comprised of three separate bills to create, respectively, Lifetime Savings Accounts, Retirement Savings Accounts, and Employer Retirement Savings Accounts.

Much attention has been focused lately on the retirement security of Americans, but the focus thus far has centered primarily on Social Security. It is imperative that we remember that Social Security was never intended as a primary income source for retirees, but rather as a safety net and a supplement to private savings. The bills I introduce today focus on private savings, for both pre-retirement expenses and retirement security.

My reasons for introducing these bills are threefold. First of all, it is important that we address the appallingly-low personal savings rate in this country. Personal savings rates in the United States since 1960 have reached a new low at less than 2 percent. These bills will encourage additional savings and reduce the temptation for individuals to tap into retirement savings for other, pre-retirement purposes.

Secondly, our tax code is entirely too complex and contributes to lack of participation in the tax-preferred vehicles that already exist. These bills, by allowing individuals to accumulate tax-free interest and by streamlining current savings vehicles, represent an important step toward fundamental tax reform.

Finally, as the Social Security system strains under increasing pressure, it is even more important that we provide a better, more responsive, simpler system for Americans to accumulate personal savings for retirement.

Mr. President, I ask unanimous consent that the text of the bills be printed in the RECORD.

There being no objection, the bills were ordered to be printed in the RECORD, as follows:

S. 545

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

### SECTION 1. SHORT TITLE.

This Act may be cited as the "Lifetime Savings Account Act of 2005".

### SEC. 2. LIFETIME SAVINGS ACCOUNTS.

(a) IN GENERAL.—Subchapter F of Chapter 1 of the Internal Revenue Code of 1986 (relating to exempt organizations) is amended by adding at the end the following new part:

#### "PART IX—LIFETIME SAVINGS ACCOUNTS

##### "SEC. 530A. LIFETIME SAVINGS ACCOUNTS.

"(a) GENERAL RULE.—A Lifetime Savings Account shall be exempt from taxation under this subtitle. Notwithstanding the preceding sentence, such account shall be subject to the taxes imposed by section 511 (relating to imposition of tax on unrelated business income of charitable organizations).

"(b) LIFETIME SAVINGS ACCOUNT.—For purposes of this section, the term 'Lifetime Savings Account' means a trust created or organized in the United States for the exclusive benefit of an individual or his beneficiaries and which is designated (in such manner as the Secretary shall prescribe) at the time of the establishment of the trust as a Lifetime Savings Account, but only if the written governing instrument creating the trust meets the following requirements:

"(1) Except in the case of a qualified rollover contribution described in subsection (d)—

"(A) no contribution will be accepted unless it is in cash, and

"(B) contributions will not be accepted for the calendar year in excess of the contribution limit specified in subsection (c)(1).

"(2) The trustee is a bank (as defined in section 408(n)) or another person who demonstrates to the satisfaction of the Secretary that the manner in which that person will administer the trust will be consistent with the requirements of this section or who has so demonstrated with respect to any individual retirement plan.

"(3) No part of the trust assets will be invested in life insurance contracts.

"(4) The interest of an individual in the balance of his account is nonforfeitable.

"(5) The assets of the trust shall not be commingled with other property except in a common trust fund or common investment fund.

"(c) TREATMENT OF CONTRIBUTIONS AND DISTRIBUTIONS.—

"(1) CONTRIBUTION LIMIT.—

"(A) IN GENERAL.—The aggregate amount of contributions (other than qualified rollover contributions described in subsection