

steps. We have passed, in terms of education, the College Cost Reduction Act. This \$20 billion increase in student aid is the result of this Democratic Congress and our priorities, but we have to do much more.

We have moved forward with respect to some issues on housing, but progress has come much too late and is still too little. We finally cleared the Federal Housing Administration Modernization Act, the FHA Act, which is going to increase the amount of loans the FHA can guarantee. That is going to get them back into the lending business. But this action has come months after we should have moved more promptly, more efficiently, more effectively to do that.

We have to respond to this growing crisis now in terms of foreclosures. Secretary Paulson announced his plans recently and I think the plans are important because at least they signal some action. However, I suspect they are probably inadequate for the scope of the problem that is developing. We have legislation that is pending that has to be moved that I think will be much more effective going forward.

On energy, this week, the President is signing an energy bill which is long overdue. It increases gas mileage, or CAFE, standards. But we have to do more there, too. The tax provisions which are so essential, I think, to ensuring that there are incentives for alternate fuels, incentives in the marketplace so investors will put in money with the confidence that they will be repaid, those tax incentives are still languishing. They have to be passed. Again, we have made progress, but it has not been adequate progress to date.

We have to deal with the broader sense of our dependency on oil. Again, this energy bill is a very good step forward. It has to be supported. It has to be advanced. It has to be extended.

When we look at the economy from the standpoint not of the macroeconomic statistics of gross domestic product, when we look at the economy not simply in the context of financial markets, when we look at the economy from the standpoint of people who live in Harrisville, RI, or Harrisburg, PA, it is a tough economy. People at home are asking us to stand up and do something, to give them again the sense that when they work and their productivity goes up, their wages will go up as well; to give them the sense that they can actually provide for their family, maybe even put a little bit aside. Very few middle-income people are putting anything aside these days. That is our challenge.

This Congress has taken some steps to meet that challenge in terms of education policy, in terms of energy policy, in terms of at least beginning to deal with the housing issue. We have a lot more to do, and we need the cooperation of the administration.

I think this is a historic moment. Are we going to abandon our sense that this country is based on opportunity

for all of our citizens? Are we going to abandon the sense that our economy works for all of its citizens; that those who are creative and clever and take risks will get great rewards but that no one is going to be left behind, no one is going to be left without anything to show for working hard, working smarter, and working better? I hope not.

I think that will be one of the ultimate judgments not just on this Congress and this administration but on our tenure as Members of the Senate as we go forth.

Mr. President, I thank the Chair for his consideration in allowing me to speak beyond the recess time, and I yield the floor.

The ACTING PRESIDENT pro tempore. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:46 p.m., recessed until 2:15 p.m. and reassembled when called to order by the presiding officer (Mr. CARDIN).

The PRESIDING OFFICER. The Senator from North Carolina is recognized.

CONSUMER EDUCATION

Mrs. DOLE. Mr. President, ever since my days as Deputy Special Assistant to the President for Consumer Affairs in the Nixon administration, followed by 5 years on the Federal Trade Commission, consumer education has been a top priority, especially with regard to helping individuals protect their credit and improve their financial literacy.

In fact, back in my days with the White House Consumer Office, we prepared an extensive manual called "Consumer Education K through 12." I traveled the country and encouraged schools to use this material so that students could learn the importance of financial literacy at an early age. So this is truly an issue that is near and dear to my heart, and I am pleased that the Senate Banking Committee held a hearing just last week entitled, "Shopping Smart and Avoiding Scams: Financial Literacy During the Holiday Season." As I said at that hearing, it is unfortunate that today there is a particularly harmful practice called identity theft, an all too prevalent problem we must continue to deal with. Identity thieves constantly create new scams to rob hard-working, law-abiding citizens of their good names, their credit and their security. The stakes could not be higher for the families involved.

As you may remember, after last year's holiday shopping season, TJX, the parent company of TJ Maxx and Marshalls, disclosed that it had experienced a massive data breach, where the security of its customers' financial information was compromised. According to a filing with the Securities and Exchange Commission, beginning in July 2005, and continuing over an 18 month period, at least 45.7 million credit cards were exposed to possible fraud. As this example illustrates, identity theft is

often cited as one of the fastest growing crimes in the Nation. According to a study conducted for the Federal Trade Commission, approximately 8.3 million Americans were victims of identity theft in 2005, losing an average of \$1,882 dollars each. In my home State alone, an estimated 300,000 North Carolinians are victims of identity theft and fraud each year. Without a doubt, this is an issue that continually needs to be front and center on our radar screens, and we need to do our part to educate people on ways to prevent identity theft and inform them of what to do if, heaven forbid, they become a victim. For example, the North Carolina Department of Justice site called "NoScamNC.gov" and the Federal Trade Commission's Web site, www.ftc.gov, both provide useful information and tools to help consumers protect themselves and take action if their personal information has been compromised or misused.

With regard to financial literacy, I believe clarification of credit card agreements is high on the list to benefit consumers. There are many well-intentioned laws that require credit card companies to fully disclose their policies on rates, payments and terms of use. But unfortunately, the tangible effect of these laws is often multiple pages of single-spaced typing in small font lettering, filled with sophisticated legal terminology. Who are they trying to fool? For gosh sakes, you shouldn't have to have a lawyer and a magnifying glass to understand a credit card user agreement. Some lending companies are now providing consumers with a one-page summary of their disclosure information in a format similar to the nutrition information displayed on products in your local grocery store. In fact, I'm proud that working to get that clear, concise nutritional labeling was a top priority during my early days in the White House Consumer Office.

We must also continue to require that credit card companies provide full disclosure regarding fees, interest rates, minimum payments and privacy statements. It is imperative that this information be presented in the most consumer-friendly manner possible. This will benefit not only the consumers, but also the credit card companies. By providing more easily understood applications and monthly statements, card issuers can reduce losses due to defaults and also lessen the demand for customer service to guide consumers through problems. It's a win-win situation or, as they say, a no-brainer.

During this busy shopping season, and all year-round, we can each benefit from sharpening our financial literacy and protecting our personal information and credit.

Mr. President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

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

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

Mr. DORGAN. Mr. President, I believe I am by previous order to be recognized for 30 minutes. My colleague from Michigan has asked for 5 minutes to precede that. I will be happy to grant that by consent, if I will be recognized following her presentation.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

The Senator from Michigan is recognized.

PREVENTION THROUGH AFFORDABLE ACCESS ACT

Ms. STABENOW. Mr. President, I thank my colleague from North Dakota for his graciousness. It is my understanding that there will be an objection to this unanimous consent request. At this point there is not someone on the floor to object, so I will briefly talk about what I am asking that we do, and then, as a courtesy to our colleagues on the other side, if we do not have someone here I will postpone the actual motion. But let me just say, because I want to make sure I am only taking a moment—I know Senator DORGAN has some important words—let me just say I will be asking unanimous consent that S. 2347, the Prevention Through Affordable Access Act, be discharged and the Senate proceed to its consideration and pass it.

Due to an unfortunate drafting mistake in last year's Deficit Reduction Act, some safety net providers, such as family planning clinics and other health centers, cannot receive contraception from drugmakers at nominal drug prices without violating Medicaid's best price rule. These are drugs that in fact are donated. Since this law became effective in January, the provision has been a tremendous hardship for women across America and has driven up the cost of contraception, family planning, by some 400 percent in some cases.

Because of this, many women cannot afford their prescriptions, and clinics are being forced to close because they can no longer receive the donations they have traditionally received. This is sure to result in an unintended series of pregnancies among low-income women and students. This is very serious for women and families across America.

Hundreds of articles have been published documenting the impact of this mistake. We understand our Republican colleagues have indicated this was a mistake. This has affected low-income women and families on college campuses nationwide. Some clinics stocked up early, but their supplies are running out. For too many clinics, especially in rural areas and on college campuses, they simply do not have enough resources to overcome this pro-

vision which, it was indicated, in fact was a technical drafting error. According to one family planning organization, over 200 clinics across 34 States serving half a million patients are at imminent risk of closing, and therefore women and their families lose these important health care facilities.

In my own State, women in rural parts of Michigan will have limited or no access to contraception. I have already heard from rural health clinics, as well as universities, student clinics, how this provision, passed last year, is hurting women and potentially causing these centers to close. Again, this is essential health care for women that is at risk.

I rise today to express my strong support for the Prevention Through Affordable Access Act. This bipartisan bill, introduced by Senator OBAMA and myself and nearly 30 other Senators, is a commonsense solution to a major problem affecting our Nation's family planning providers. Historically, Congress has expanded access to affordable prescription drugs for vulnerable populations in America by permitting pharmaceutical companies to offer what is called nominally priced drugs, drugs that are either donated or provided at dramatically reduced prices, to certain health care providers.

What we are asking for today is merely a technical correction, to do the right thing. The Prevention Through Affordable Access Act will not cost the Government anything and merely will allow pharmaceutical companies that are willing to continue to donate drugs to safety net family planning clinics to do that.

This is invaluable in terms of women's health care. I urge my colleagues to join me in doing the responsible thing by passing S. 2347 now.

Congress must act responsibly now to ensure that family planning services and birth control pricing are restored this year. For too many families across America, this is an urgent situation. Women cannot wait until next session to have this mistake corrected and affordable birth control returned.

At this point we do not have someone, I understand, on the floor to address this from the other side, so I will delay actually asking for the unanimous consent until a later point. I do intend to do so. It would be my hope that, in fact, with such a large number of Senators supporting this effort we would be able to get this done today.

The PRESIDING OFFICER. The Senator from North Dakota.

Mr. DORGAN. Mr. President, as we near the end of this first session I want to talk about a couple of things. I think perhaps today is the last day, maybe tomorrow, I do not know for certain, but most of the business that required votes was completed last evening by about 11 o'clock.

FTC

First, I want to talk about some action that was taken yesterday by Fed-

eral Communications Commission Chairman Kevin Martin and Commissioners Tate and McDowell, forming a majority of three. In a 3-to-2 split, the Commission decided yesterday their main issue was the need to relax the ownership rules so we can have more concentration in America's media. It is exactly the wrong thing to have done. They have done the wrong thing for the wrong reasons, despite the fact that the Congress itself has asked them not to do this.

The Commerce Committee, of which I am a member, has passed legislation asking them not to vote so quickly on this rule. Members of the Commerce Committee and other Senators, 27 in total, sent a letter to the Chairman of the Federal Communications Commission this week and said: If you proceed to do this, we will introduce legislation to nullify and revoke the rule you are intending to pursue.

Now, despite that, yesterday the Chairman of the Federal Communications Commission, having worked apparently the night before—at 1 a.m. he was still passing around materials about what his rule was—drove through a new FCC rule to allow newspapers to buy television stations, to relax the cross ownership ban that has existed for some three decades here. We have in this country a dramatic concentration in America's media. A substantial portion of what most people in this country will see and hear and read today is controlled by a handful of corporations; it's a massive concentration. It is not unusual for you to drive down the street and think you're listening to your hometown radio station, but it isn't. Oh, you think you are listening to your hometown radio station, but they are not there. It is very likely someone is driving down the road in Salt Lake City, UT, and hears the disk jockey say: Well, it is a great morning here in Salt Lake City. The sun is coming up, we have got a few clouds in the sky, it is going to be a beautiful day. The traffic is kind of light. You think, well, this person obviously is in Salt Lake City, I am listening to a Salt Lake City station. But, no, that person is actually in a basement studio in Baltimore, MD, ripping from the Internet whatever that person can find about Salt Lake City and then pretending he is broadcasting from Salt Lake City. It is going on all across the country and it is called voice tracking. Localism is gone in many companies that have radio stations and television stations. And yet the Federal Communications Commission that is supposed to wear a striped shirt and be a referee—that is what a regulator is about—the Federal Communications Commission apparently believes we do not have enough concentration in the media.

In one community in my home state, Minot, ND, one company bought all six commercial radio stations. Think of that, bought all six of them. There was an incident one night at 2 in the morning that threatened peoples' lives,