

Now, I know this is something we have been pushing here in the Senate, saying there are loopholes we still need to close. Many of my colleagues joined in a letter last month—22 of us—to the CFTC telling them to use their authority and to act aggressively. They came back with a half step saying they were going to start collecting new information from the British regulators that oversee some of our oil markets in the U.S.

We told the CFTC that was not good enough. We told them to use their existing authority to start collecting information directly from the IntercontinentalExchange Futures Europe, a dark market that is subject to British oversight but operates in the United States under a CFTC staff no-action policy.

I think those pleas by us have basically gone ignored or at least half steps have been taken by the CFTC. So I was very pleased today that H.R. 6377 passed the House of Representatives 402 to 19. So there has been an outstanding margin of bipartisan support in the House of Representatives to pass a bill that requires the CFTC to use its existing authority, including emergency authority. This bill does not say the CFTC “may” utilize its authorities; it says they “shall.” So it is very direct. It says those broad emergency authorities that include investigating excessive speculation, reducing position limits—basically overall stricter position limits—and including limiting or suspending trading. These are things the CFTC has the power to do in its emergency authorities to make sure excessive speculation and manipulation are not occurring in the markets.

So I want to say I think this is a very bold step the House of Representatives has done. They did this very quickly today, and in a very aggressive, bipartisan fashion.

I hope the Senate would take the same aggressive measure as soon as possible, and in the same overwhelming majority, to show we are serious about reining in excessive speculation and potential manipulation in the oil markets.

I thank the Presiding Officer and yield the floor.

THE PRESIDING OFFICER. The Senator from Montana.

MEDICARE IMPROVEMENTS

Mr. BAUCUS. Mr. President, on Tuesday, the House passed the Medicare Improvements for Patients and Providers Act, and I urge the Senate to take up and pass this bill tonight.

The House passed the bill with an overwhelming vote, 355 to 59. That is a 6-to-1 ratio. Even among Republican Members of the House, more than twice as many Republicans voted for the bill as against it.

The Senate should take up and pass this Medicare bill not just because the House passed it with 355 votes, but, rather, because it is the right thing to

do. The Senate should pass this Medicare bill because time is running out. I understand the House is going to adjourn today. I think they have cast their last vote. If we don't act soon, the law cuts payments to doctors by 10 percent on July 1. We have to stop that cut. That cut threatens access to care for America's seniors. Already, some providers are declining Medicare patients. That trend will accelerate—believe me, I have talked to a lot of doctors—that trend will accelerate if we don't act. We must pass this bill tonight. The Senate should pass this Medicare bill because it is the only way to avoid the cut. There is no other option. There is no alternative. There is no short-term solution. This is the only train in the station. This is it.

The House-passed bill is very similar to S. 3101. That is the Baucus-Snowe bill the Senate considered 2 weeks ago, but the House made three noteworthy changes to that bill.

First, the House-passed bill includes legislation to delay the Competitive Acquisition Program for durable medical equipment. Congressmen PETE STARK and DAVID CAMP introduced legislation to do that in the House, and Senator GRASSLEY and I, along with 24 other Senators, introduced that legislation here in the Senate.

I support competitive bidding as a way to decrease costs, but Congress needs to ensure that these savings are not achieved at the expense of beneficiary access to the care they need in their own communities. We need to take a closer look at competitive bidding before it moves forward. The passage of this Medicare bill will allow that.

The House-passed bill also does not include cuts in funding for oxygen supplies and equipment, and it does not include cuts in funding for power wheelchairs. Those who support these reforms make a good case, but ultimately the cuts could not be included as part of this must-pass legislation.

This bill is a balanced package. It is a true compromise. It does not go nearly as far as many House Democrats wanted it to go, and it goes about as far as some of my Republican colleagues in the Senate can go.

When the House passed its children's health bill last year, the House made major changes to the Medicare Advantage Program. Last year's House CHIP bill would have significantly restricted the program, but this House Medicare bill does not do that.

This bill includes a reduction in the double payment for medical education costs to private plans in Medicare, and this bill would protect seniors from unscrupulous marketing practices by private health plans. That has to be corrected and it is in this bill. Both of those changes were also included in a bill crafted by Senate Republicans. I think they are wise, and they are wise to follow up with a similar vote later on tonight.

This bill would do more. It would also require the so-called private fee-

for-service plans to form provider networks. All other plans must, all other Medicare Advantage plans must, and so should private fee-for-service plans. It would also make sure there are doctors behind those plans. It is not the case in current law, but that change is made in this bill. This bill does not—I must say—does not include deep cuts to Medicare Advantage payments. It also does not cut private fee-for-service plan payments at all. It just has this provision which I think is a major reform.

I would go further on Medicare Advantage, but I must say to my colleagues that this is not the time and this is not the legislation to do that. This is the time to avert the pending cut in payments to doctors. That payment cut would devastate access to care for America's seniors. We cannot let that happen. We cannot let those cuts go through, which would devastate care for America's seniors.

So what else will this bill do? For Medicare beneficiaries, this Medicare bill would expand access for preventive services. We have all talked about that, and this bill does it. It would eliminate the discriminatory copayment requirements for seniors with mental illnesses. We have talked about that. We should not have discriminatory copayment requirements for seniors with mental illness. And it provides additional needed care for low-income seniors.

The Medicare bill would take important steps to shore up our health care system in rural areas. It includes provisions from the Craig Thomas Rural Hospital and Provider Equity Act. We included that in this bill.

The bill includes important relief for ambulance providers, community health centers, and primary care physicians. They need some additional help. Primary care doctors represent the backbone of our health care system. This legislation, the House-passed bill and the Senate bill, does make those provisions.

This Medicare bill would make important improvements in pharmacy payments. It would make payments under the Part D drug benefit fairer and more timely, especially to those who dispense drugs to our Nation's senior citizens.

This bill would save valuable Medicare dollars by providing a single bundled payment for all the services related to treating end-stage renal disease. That is a reform. And for the first time, dialysis facilities would receive a permanent, market-based update to their payments each year, something they have been asking for and deserve. This would make sure Medicare payments keep up with their costs.

I wrote the legislation on which this Medicare bill was based to make sure the seniors in my home State of Montana and everywhere in our country can get quality, affordable health care. This Medicare bill would do right by low-income and rural seniors.

This bill would expand emergency health care for veterans in rural areas. We all talk about helping our veterans who are coming home. This helps do that, particularly in rural areas where the networks are not there. It needed special attention. It is there in the urban areas on the margin but even less in rural areas. It would increase payments for doctors who work in rural areas. It would stop payment cuts to providers, and it would give them a decent increase in reimbursement. All of this would ensure that seniors will be able to keep seeing the doctors they need to see.

I have worked for months to write a strong Medicare bill that could pass both Chambers with wide support. Tuesday's overwhelming House vote makes clear that this bill can be that bipartisan vehicle. In a sense, it is being taken up just in time, just before July 1. The House will not take up another vehicle. This is it. The House has gone home for its Fourth of July recess. There is not time left to craft a viable alternative. Even if there were, the House cannot pass it in time. The clock is ticking. This Medicare bill can be a slam dunk at the buzzer for 44 million American seniors who depend on Medicare. Let's do what is right. Let's ensure that seniors have access to doctors. Let's avert the impending payment cut to doctors, and let's pass this bipartisan Medicare bill.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Texas is recognized.

Mr. CORNYN. Mr. President, I have been talking to the physicians in my State who take Medicare patients, and frankly, this is a terrible way for Congress to do business. We see a 6-month patch on the physician reimbursement formula that will expire July 1, and unfortunately we are looking at what amounts to a partisan proposal here that we are basically being told to take or leave.

As all of our colleagues know, the ranking member on the Finance Committee, Senator GRASSLEY, got together with Senator BAUCUS after cloture was denied previously and pretty well had things worked out in a bipartisan way until the House passed their version, and then, of course, those negotiations broke down, leading us to this cloture vote we are going to have here in just a few minutes. But I have to say that in 1996 when Congress passed the Balanced Budget Act and contemplated these Draconian cuts in the physician reimbursement payments, Congress should have known and should have told the truth that it never intended that any of those cuts would ever take place—and for good reason they should never take place, because even under the current Medicare reimbursement rates, doctors—for example, in Travis County where Austin, TX, is located, only about 18 percent of the physicians in that county will actually take new Medicare patients because the reimbursement rates are already so low.

Then we have this unbelievably bad way of doing business. I don't know anybody else who could get away with—other than the Congress—passing temporary patches on the reimbursements that are paid to physicians. They last for a year, they last for 6 months, such as this last one that leads us up to the edge of a cliff here on July 1, and then we are told by the distinguished chairman of the Finance Committee that we have to take it or leave it or the cuts will occur. Well, frankly, no one believes the cuts will actually occur because Congress will act.

I suggest that rather than this terrible way of doing business that nobody else could ever get by with and rather than frightening the Medicare beneficiaries who need access to the doctors who are paid using this Medicare reimbursement formula, we ought to scrap the entire method of reimbursing doctors for Medicare and start over again, recognizing that we are not going to allow these Draconian cuts to occur, this 10-percent-plus cut that goes into effect July 1 and the 20-percent-plus cut that will occur 18 months from now. I think we ought to acknowledge that we are not going to let those cuts go into effect and scrap the sustainable growth rate formula by which those Medicare reimbursements are calculated because it is just not honest. It is not honest. It is scaring not only the Medicare beneficiaries, it is impairing access to health care for those to whom we promised the Medicare Program would actually work.

So I don't know what is going to happen on this vote on cloture. I suspect cloture may not be invoked. My hope is that there would be a bipartisan way to find our way forward. I believe it already exists in the form of a negotiation that Senator GRASSLEY and Senator BAUCUS have undertaken here in the Senate and that we shouldn't use this kind of brinkmanship to scare not only the Medicare beneficiaries—the seniors who depend on this health care—but also the physicians who are reimbursed under this formula.

GASOLINE PRICES

Mr. CORNYN. I wish to talk just a minute about gasoline prices. I don't know of any subject I hear more about and more concern about from my constituents in Texas than high gasoline prices, whether it is parents driving their children to school or their after-school activities or truckers who have to buy diesel, which is breaking the bank and which they are finding it harder and harder to pay for, or whether it is the airlines—Continental Airlines and American Airlines and Southwest Airlines, all three of which are located in the State of Texas. The price of aviation fuel made from petroleum products is making it almost impossible for them to do business under their current model, and prices are going up. It is becoming harder and harder for consumers to deal with.

There is a way Congress could act to help bring down prices at the pump on a temporary basis, and it involves exploring for and producing more American energy. That is important from a number of perspectives.

First of all, it is important from a national security perspective because right now we depend on 60 percent of our energy needs, our oil and gas needs, from foreign sources. What would happen if something were to occur that were to blockade the tankers that would prevent that oil from being transported? Well, it would mean in Iraq and Afghanistan that the Department of Defense vehicles owned by the Army, Marines, and others wouldn't have the petroleum products they need in order to function. It would exact a crippling blow against our economy. So why in the world would we continue to allow 60 percent of our dependency for oil to come from foreign sources when we have here in America enough oil under our own Outer Continental Shelf, in the oil shale in the West, and in the Arctic that could produce as much as 3 million additional barrels of oil a day? That is more than 10 percent of our current use here in the United States. As a matter of fact, it is a substantial amount—more than 10 percent, closer to 12 percent of what we use right here in the United States.

We know the money we are paying—\$135 a barrel—is enriching people such as Hugo Chavez of Venezuela, and he is using that money to buy weapons from Russia and to arm himself as he continues to take in and protect the FARC, a narcoterrorist organization, to the detriment of our friends in Colombia and stability in South America.

But it is absolutely crazy for this Congress to have in place, as it does—and it has since 1981 or 1982—a moratorium or ban on developing more of our own natural resources and becoming more self-reliant rather than more dependent on foreign sources of oil. It is up to Congress to get out of the way and to allow America to become more energy self-sufficient. We can do it, and only Congress can get that done. It is completely inexcusable when gasoline is at \$4 a gallon on average to do that, to be the impediment, to be the blockade, to be the cause of so much pain at the pump and so much sacrifice and hardship among hard-working American families.

We understand it is more than just a matter of producing oil, but that is a first and necessary step because we know when it comes to transportation fuel, we depend upon petroleum products right now to get that job done.

But we also know we need to be more fuel efficient and we need to conserve. Indeed, that is one area where Congress has acted by passing corporate fuel efficiency standards for our cars. But we know that is a long-term effort because the average age of a car in America—of the 250 million cars in America—is about 9 years. So let's assume that, in 2010, everybody started buying a new