

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Mr. NELSON of Florida. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mrs. HAGAN). Without objection, it is so ordered.

EXTENSION OF MORNING BUSINESS

Mr. NELSON of Florida. Madam President, I ask unanimous consent that the period of morning business be extended until 5:45 p.m. under the same conditions as previously ordered.

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

NASA NOMINEES

Mr. NELSON of Florida. Madam President, later on this week, I will talk about the plans we have in the Space and Science Subcommittee of the Senate Commerce Committee to do the hearings on the President's nominee for the NASA Administrator and Deputy Administrator, and I will announce that timetable later, after conferring with Senator ROCKEFELLER, the chairman of the Commerce Committee.

I have a lot to say about the President's nominee, who I think is going to be one of the outstanding Administrators of NASA.

GEN Charlie Bolden will take over at a critical time in NASA's history because NASA is in drift. It is right at the ending of the life of the space shuttle as we finish the next eight missions to further complete the construction of the space station and equip it to be the national laboratory it is designed to be and then to ramp up in the development and testing of the new rocket, a program called Constellation, the rocket Aries, the capsule, hearkening back to some of the similar designs of the old capsule in the Apollo days, this one being called Orion, carrying a crew of up to seven, or should I say a crew of six. All that is now under review by a specially appointed Presidential commission, headed by a very esteemed aerospace expert, former Lockheed Martin CEO, now retired, Norm Augustine.

I will have more to say about this later, but let me congratulate President Obama on such an exceptional appointment. It is needed because our space program is certainly a part of the American character. GEN Charlie Bolden is the right person at the right time to lead this little agency out of the wilderness to the promised land, and that promised land is a robust space program, both human and unmanned, as we explore. That is what we are, we are explorers by nature.

HEALTH CARE REFORM

Mr. NELSON of Florida. Madam President, I wish to talk about health

care reform which is just about happening. We have an unprecedented opportunity to reform our health system. It has major flaws. It is one that has left 46 million people in this country without health insurance and millions of others are struggling to afford the cost of health care. It is in need of repair, and that is what this Senate, this Congress is going to try to tackle in the next few months. As a matter of fact, the majority leader has expressed his intention to have such a bill of monumental proportions on this Senate floor for consideration by next month. It is ambitious, but it is necessary. We have no choice but to succeed.

The health care costs are felt by many of our fellow Americans. There are significant economic costs associated with this broken system. Those who lack insurance have few options for care, which means they will delay and delay treatment until the condition worsens to the point that what could have been treated has turned into a full-blown emergency. Guess what happens. Where do they go? They go to the emergency room, and it is the most expensive place. As a result, the cost of that expensive care is borne by all Americans with health insurance by us paying higher premiums for those who do not have any insurance, but they still get the care.

This is a phenomenal statistic. According to research done by Families USA, our families in America with health insurance paid an additional \$1,000, on average, last year to cover the care for the uninsured.

One very important component, therefore, of this package that the Senate Finance Committee is going to take up pretty soon and try to pass—I hope we are able to do it—is bipartisanship. We keep hearing it is going to be done in a bipartisan way. I know the chairman and the ranking member of the Finance Committee are committed to trying to do that. But at the end of the day, the proof is going to be in the pudding. Are the Republicans on the Finance Committee going to support a committee approach? Will they support universal health insurance, which is what I described? It is hard to disagree with what I described, insuring all those 46 million so the average family does not pay an additional thousand bucks on their health insurance premiums to care for those who are uninsured. That is hard to disagree with. But somehow the word "universal" has some taint on it. That is what it is. So until we have everyone in the system, we are going to continue to see the inefficiencies and the cost shifting I described.

In this system that I think we are going to bring to the floor, those who like what they have are going to be able to keep it. If you are happy with your insurance, with your employer, and it is affordable to you, you can certainly keep it. But for those who cannot afford insurance or those who have

the very sad tales we have heard, have a preexisting condition and, therefore, they cannot even get insurance coverage, this insurance reform package is going to mean they are going to have access to insurance that is going to be affordable and that is going to be quality. In this reform system that I hope we are going to be able to pass, insurers are going to have to be prohibited from denying coverage based on a pre-existing condition. The needs of those individuals are often the greatest, and they deserve to be met.

We are also going to try something called a health insurance exchange. It would simplify the process of purchasing insurance, and it could be simplified in purchasing it through a Web portal that would present all of the available insurance options in a comprehensive manner and in a comprehensible manner and expedite the enrollment process with a standardized application.

If you are satisfied with your employer's insurance, you stay right there. But all the others who want an alternative or cannot get insurance from an insurance company, they would have this health insurance exchange, participated in by the private insurance companies that would have a series of maybe a half-dozen standardized policies, that then those insurance companies would bid—make available, in other words—competition, get the free market competition going on for those who could offer the best policy at the best price for all those millions of Americans who would want to purchase from that health insurance exchange.

As we do this package, it is also important for us to focus on cost. Health care costs have skyrocketed. They have been increasing at a rate much higher than the average American's paycheck. In addition to placing a prohibitive financial burden on American families, these costs are affecting American businesses as well and their ability to compete in the global marketplace. So health care reform is going to have to be assisting individuals, families, and businesses in managing what has become an overwhelming expense.

As we consider this package, we ought to provide tax credits. We can do tax credits that could help small businesses to offset the cost of providing the insurance to their employees, if that is what they choose, instead of doing it through the health insurance exchange.

Tax credits could also be extended to low-income individuals to assist them in purchasing coverage from that exchange.

Along with those incentives, there would also come the responsibility for insurance coverage that would be shared by individuals and, in some cases, their employers.

Then we always have the question of what should be the eligibility in the Medicaid Program. Medicaid is a joint State-Federal program for the poor and

for the disadvantaged. One of the things that will be taken up will be that coverage should be expanded through the Medicaid Program by increasing eligibility for parents, for children, and for pregnant women who otherwise cannot afford the health care.

I also think it is important to have reform that promotes quality care by mandating coverage of the services necessary to maintain health and wellness. What do I mean? I mean primary care, a lot of what we talk about that is preventive care so you get at the root of the problem before it becomes a big problem, and then it becomes expensive to treat. Get at the root of the problem, and a lot of that is with primary care doctors and other health providers who provide that very important preventive medicine. For example, diabetes, heart disease—if you catch it early, you can prevent the big problems. But prevention requires knowledge and awareness that comes with comprehensive care, and it is critical that preventive care is available to Medicaid and Medicare recipients and, therefore, also in that health insurance exchange. We are going to have to bring these preventive services into these programs.

I close by saying we have come in this country to feel, as we should, that access to a quality, affordable health insurance system is a right. We certainly do not have that now. The system is cockeyed. This is a historic opportunity to answer this need by expanding and improving coverage while cutting the wasteful spending and addressing the flaws of the system.

The time for reform is now. We are going to start hashing it out, as we have been in these long roundtable sessions in the Finance Committee. I hope this can be bipartisan, but the proof is going to be in the pudding on final passage. Are there going to be votes, and how many from both sides of the aisle? If we are successful, it is going to turn around our ability to have adequate quality and affordable health care, which we need.

But it is going to do one more thing: It is going to start bringing under control the exploding cost of Medicare and Medicaid that, over the next 20 to 30 years, unless we change it, the Government is not going to be able to afford. That doesn't say one thing about cutting back on access to care nor the quality of care; it simply speaks to bringing those costs under control by rooting out the inefficiencies in the system and doing a lot of the things I have just talked about.

I look forward with great gusto to tackling what is one of the most enormous problems facing us. I look forward to sharing my thoughts with the Senate later in the week about GEN Charlie Bolden to be the next head of the National Aeronautics and Space Administration.

Madam President, I yield the floor, and I suggest the absence of a quorum.

THE PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

MR. ALEXANDER. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

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

MR. ALEXANDER. Madam President, I ask unanimous consent to speak as in morning business for up to 15 minutes.

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

GM'S SPRING HILL ANNOUNCEMENT

MR. ALEXANDER. Madam President, General Motors' decision to put the Spring Hill plant in Tennessee on standby is a blow to many employees who work there and to their families, but hopefully it will be a short-term problem. I have discussed with Governor Phil Bredesen how I can be of as much help as possible to the families who are affected, as well as the suppliers and the dealers. For the longer term, though, there is no reason in the world why the New GM cannot build cars and trucks at Spring Hill, TN, more competitively than any other location in America. Tennessee offers hundreds of suppliers, one of the country's best four-lane highway systems, a right-to-work law, thousands of trained workers, and low taxes. The Saturn plant was said to be the largest U.S. capital investment in history, and since then, General Motors has spent hundreds of millions of dollars modernizing it. For the same reasons Saturn and Nissan, Volkswagen, and their suppliers located here, Tennessee will continue to be a major automotive center.

What is more, General Motors has a proud history in Tennessee. As Governor of our State in 1985, I wrote the full-page ad for the Wall Street Journal. I took almost all of our economic development funds for advertising that year, and the ad proudly said this: "Saturn finally found a home in Spring Hill, Tennessee." Saturn was the most sought-after plant in America then. A Saturn car had not been built then. Yet the name was better known than Pontiac, which had been on the market for 60 years. Saturn, together with the arrival of Nissan a few years earlier, helped to attract auto industry to a State—Tennessee—that had almost no auto jobs and to a region that had very few auto jobs. Today, nearly 150,000 jobs—or about one-third of Tennessee's manufacturing jobs—are auto related, almost all of them at suppliers to the 12 auto-assembly plants that are now located in the Southeastern United States.

Madam President, I would like to look ahead a little bit toward the New GM and the Government ownership of 60 percent of what we are calling the new General Motors. We are told that when General Motors emerges from bankruptcy in 60 or 90 days, the U.S.

Treasury will own 60 percent of the New GM. To avoid the possibility of the Government owning New GM for years, I will introduce legislation authorizing the Treasury to distribute to individual taxpayers all of its stock in the New GM and in Chrysler as soon as is practical following the emergence of the New GM from bankruptcy proceedings. So instead of the Treasury owning shares in the New GM and Chrysler, you would own them if you were one of 154 million Americans who filed individual Federal tax forms on April 15.

The stock certificates would be in your name, not that of your Government. To keep it simple, and to help the little guy also have an ownership stake in America's future, Treasury would give each taxpayer an equal number of the available auto shares.

The Treasury Department has said it wants to sell its auto shares as soon as possible, but Fritz Henderson, the president and CEO of General Motors, told Senators and Congressmen in a telephone call this morning, in which I participated, that while it is the Treasury's decision to make, this is a "very large amount" of stock, and that the orderly offering of these shares to establish a market might have to be "managed down over a period of years." Another option, of course, might be to sell blocks of the New GM stock to one or more large investors, but that might also take years.

So I want the Treasury also to have the option of getting the ownership of these companies out of the hands of Washington and back in the hands of the marketplace in months rather than years. Distributing New GM shares and Chrysler shares to individual taxpayers is the way to do that.

Those shares might not be worth very much today, but put them away and 1 day they might help pay for a college education. For example, General Motors' 610 million shares were only worth 75 cents just before bankruptcy, but they were worth \$40 per share 2 years ago.

I would not interfere with the loans the Federal Reserve Board made to companies in trouble. The Fed is independent. Its loans are collateralized. It makes money for the Treasury. I am only talking about the taxpayer bailouts that Congress has authorized since last October that have resulted in Government ownership of auto company assets.

Under my proposal, the fiduciary duty that management owes to owners would be owed to the more than 154 million Americans owning New GM stock and not to a few Washington politicians and bureaucrats.

You know what would happen if the Treasury owned 60 percent of the New GM for the next several years: Members of Congress would start holding hearings and saying things such as: "We are the owners and we demand to know why are you building this model? Why are you closing the plant in North