

Of course, that kind of analysis may not make headlines, and it may not satisfy our deep-seated yearning to identify heroes and villains, but it is the best way to handle antitrust. If we are going to get this right, we are going to need to keep cool heads.

Antitrust already asked some of the hardest questions, like why we allow the market to put scarce resources to their highest uses when our social and political valuations do not match that of prevailing prices. Antitrust already forces some of the hardest choices, like how to trade the losses of some industries and some actors for the gains of the economy as a whole.

There is no need to make things harder still by turning antitrust into a political cudgel, as the left is wont to do, or by dismissing it as yet another example of government overreach, as the right is often guilty.

So let us let all of us on all sides tone down the political rhetoric. Should this debate do no more than feed our appetite for political gamesmanship, antitrust will not be the better for having it. Do you know what? I do not think I am alone here. My colleagues in the Senate seem to be rising to the occasion. My friends on the other side of the aisle introduced legislation that, however flawed in my view, reflects the seriousness with which they take these issues.

I am happy to see there is finally movement again on the nomination of Makan Delrahim. He is an exceptional antitrust attorney and just the person we are going to need as we sort this thing all out. I will not shy from discussing his qualifications here, and I would not fault my colleagues for using his nomination as an opportunity for a wider discussion on antitrust, but now it is time to put him to work. I am pleased to see we are almost there.

At the same time, this debate is not going to be confined to the floor of the Senate. At the agencies, in the courtroom, from the lecture hall to the opinion pages, there are going to be a lot of voices weighing in. Most, we can hope, will be helpful. All, we can resolve, will be heard, I hope.

I want to applaud those on the left for jumping into this debate, and I wish the best of luck to the new Open Markets Institute. I had a little fun with the hipsters the last time around, and they took it in good stride. I am now told some prefer the title New Brandeis School. I think that is fitting. Justice Brandeis was a bit of a hipster in his time. I should know, as I was basically a contemporary of his.

Further, I acknowledge the efforts of private litigants and policy advocates pressing their cases in courts here and in Europe. They have been working tirelessly to make a data-driven case that speaks directly to consumer harm. They play an important role, and the doctrine is better for their efforts, however their cases turn out.

Finally, I want to implore my fellow conservatives, continue joining in on

this debate, keep investing in antitrust, embrace it as an area of the law in which we speak to the power of the markets by speaking to the importance of sound regulation. Make the case that, like property or contract or commercial law, antitrust is that rare species of government regulation which opens doors rather than slamming them shut.

As I have been arguing for decades now, should our doctrine grow stagnant, markets may well concentrate beyond what is politically acceptable, calls for excessive government intervention will only increase, and the yoke of the regulator could soon be our portion.

With that, Mr. President, I will close right where I began. As this debate proceeds, it falls to all of us to do our part in getting this right. The challenges presented by our evolving markets are real, but we are not the first to break new ground, and will we be the last to worry that the new ground broken sits far removed from the competition's precious center? One way or another, we have made it before. I trust we can make it again.

Mr. President, I yield the floor.

The PRESIDING OFFICER. The Senator from Michigan.

HEALTHCARE

Mr. PETERS. Mr. President, the debate over healthcare can be very confusing. Last night, a tweaked third version of this year's third bill to repeal the Affordable Care Act was released. This is after several dozens of votes taken in Congress on this very same issue since 2010.

There is no question—the debate over healthcare has been exhausting. Our Nation's disability advocates, patients, doctors, and anyone with a preexisting condition have spent this past year on high alert, waiting on a razor's edge for the next time they would need to plead with Republicans in Congress not to take away their healthcare.

Healthcare is a very complex subject, but rather than engaging in thoughtful, bipartisan debate, my colleagues on the other side of the aisle are rushing to pass something—anything—even if they don't know the details.

What we do know about this bill is that millions of people will lose their healthcare. Why? Because Republicans in Congress are facing a deadline of September 30 to use an arcane, expedited procedure that will let them repeal the Affordable Care Act with a simple majority of the Senate. My Republican colleagues are in such a rush that they don't even want to wait until we get a nonpartisan analysis from the Congressional Budget Office. I believe they don't want to wait because they know the budget analysis will make it very clear that this is a very bad bill.

Although the healthcare debate is often confusing, exhausting, and complex, I think we should focus on just one very simple concept: No one in this great country of ours should ever go bankrupt because they get sick.

Let me repeat that. No one should ever go bankrupt because they get sick.

Every American, no matter what ZIP Code they live in, should be able to have affordable, quality healthcare.

As I stand here today, we don't know what version of the Affordable Care Act repeal we will be voting on later this week, but some things are virtually certain: Michiganders will be forced to pay more for less healthcare; costs for older Americans will increase dramatically; insurance companies will once again be free to discriminate against individuals with preexisting conditions, such as cancer, diabetes, and heart disease; and even if policies are available, Michiganders will never be able to afford them.

This last-ditch effort to meet an artificial deadline is not thoughtful, measured or kind; it is messy, rushed, and cruel.

The Affordable Care Act is not perfect, and nobody here is saying that it is, but while we are spending this week debating yet another repeal bill, we are wasting time that should be spent on improving our healthcare system for all Americans. We need to reauthorize the Children's Health Insurance Program, which expires at the end of this week. If it is not reauthorized, it could jeopardize care for over 100,000 children in my State alone. We need to also act quickly to support community health centers, which face the same funding deadline and serve as the primary healthcare home for nearly 700,000 Michiganders. What we need is a truly bipartisan process to improve the Affordable Care Act, while keeping what works in place.

The legislation to repeal the Affordable Care Act before us this week will jeopardize care for individuals with preexisting conditions and increase costs for older Americans who are already living on a fixed income. I heard from countless Michigan veterans, small business owners, hard-working parents with children, and many others who will be hurt by the proposals in this Republican bill. My constituents are fearful that they will be forced to choose between going without the care they need or facing potential bankruptcy over the costs.

I will say it again. No one in America should ever go bankrupt because they get sick. Every American should be able to afford quality healthcare, and I will continue fighting to ensure we never go back to the days when families had to face impossible choices.

This bill is simply wrong. It is wrong on policy, it is wrong on process, and it is wrong for millions of Michiganders who are worried about their families' healthcare.

I urge my Republican colleagues to end this misguided repeal fight once and for all so that we can come together on a bipartisan basis and make healthcare work for each and every American.

Mr. President, I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER (Mr. MORAN). The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

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

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

NATIONAL DEFENSE AUTHORIZATION ACT FOR FISCAL YEAR 2018

AMENDMENTS NOS. 1065, AS MODIFIED, AND 1086, AS MODIFIED

Mr. JOHNSON. Mr. President, as in legislative session, I ask unanimous consent that notwithstanding the passage of H.R. 2810, the instructions to the clerk in amendments Nos. 1065 and 1086 be modified with the changes that are at the desk.

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

The amendments, as modified, are as follows:

AMENDMENT NO. 1065, AS MODIFIED

At the end of Division F add the following:

In the funding table in section 4301, in the item relating to Environmental Restoration, Air Force, increase the amount in the Senate Authorized column by \$20,000,000.

In the funding table in section 4301, in the item relating to Subtotal Environmental Restoration, Air Force, increase the amount in the Senate Authorized column by \$20,000,000.

In the funding table in section 4301, in the item relating to Total Miscellaneous Appropriations, increase the amount in the Senate Authorized column by \$20,000,000.

In the funding table in section 4301, in the item relating to Undistributed, Line number 999, reduce the amount in the Senate Authorized column by \$20,000,000.

In the funding table in section 4301, in the item relating to Fuel Savings, increase the amount of the reduction indicated in the Senate Authorized column by \$20,000,000.

In the funding table in section 4301, in the item relating to Subtotal Undistributed, reduce the amount in the Senate Authorized column by \$20,000,000.

In the funding table in section 4301, in the item relating to Total Undistributed, reduce the amount in the Senate Authorized column by \$20,000,000.

AMENDMENT 1086, AS MODIFIED

At the end of Division F add the following:

In the funding table in section 4101, in the item relating to Littoral Combat Ship, increase the amount in the Senate Authorized column by \$600,000,000.

In line 999 of the funding table in Section 4301, in the item relating to fuel savings, increase the reduction by \$600 million.

EXECUTIVE CALENDAR—Continued

The PRESIDING OFFICER. The Senator from Wisconsin.

HEALTHCARE

Mr. JOHNSON. Mr. President, I rise today to talk about the disasters of ObamaCare and a possible solution. It is a powerful first step—not perfect but a step that would take us off the path toward a single-payer system and put us on a path toward federalism, with greater State control but, in many re-

spects, greater freedom for the American public.

During the last healthcare discussion and debate, I spoke with a couple, Sherry and Vern Colby from River Falls, WI. They had a real problem: They had preexisting conditions. They were quite pleased when ObamaCare passed because their preexisting conditions, they believed, would be covered. So they signed up for ObamaCare in 2014, paid the premiums, sent in their paycheck stubs to make sure their income levels qualified for the subsidies. Then a funny thing happened when they got their tax returns in March of 2015: They had to pay back more than \$15,000 in subsidies because they made \$59,000. They had to cash in pretty much all of their 401(k). They had to sell their house so they wouldn't lose it in foreclosure.

I spoke with Sherry Colby today because, as we have debated the possibility of passage of Graham-Cassidy-Heller-Johnson, we have heard a lot of demagoguery. We have heard a lot of false charges. I would like to refute a couple of those.

One of the claims of ObamaCare is it guaranteed that if you have a preexisting condition, you are free from worry, you will be covered. Well, in Sherry and Vern Colby's case, that is simply not true.

I spoke with Sherry just this afternoon. Again, they had to sell their house, and they had to cash in their 401(k). Their nightmare didn't end at that point in time because President Obama, as he left office, took short-term, limited-duration plans—that duration from 264 days down to 90 days. Now Sherry and Vern Colby are forced to buy these short-term, limited-duration plans that only last for 90 days. When I say "forced," the problem they have is that they work. Vern drives milk trucks 60 hours a week. Sherry works in a florist's shop 30 hours a week. They make too much to be subsidized under ObamaCare. They don't make enough to be able to afford the premium of \$14,000 per year with a \$12,500 deductible. So right now they are paying \$5,500 a year, and they have a \$5,000 deductible per quarter and a 70/30 copay for a short-term, limited-duration plan that can and did exclude their preexisting conditions.

Shortly after they signed up with IHC, Vern had a condition that required a hospital stay. The problem is, his preexisting condition wasn't covered under their insurance. The bill for that hospital stay was \$45,000. To add insult to injury, because their short-term, limited-duration plan is not ObamaCare compliant, they are also paying the penalty. They are purchasing insurance, paying \$5,500 per year, \$20,000 in deductibles, a \$45,000 hospital bill, and they are still penalized by the American Government under ObamaCare.

Graham-Cassidy-Heller-Johnson maintains the provision of the guaranteed issue, covering people with pre-

existing conditions. There are all kinds of charges that somehow ObamaCare has guaranteed coverage for those individuals and Graham-Cassidy-Heller-Johnson would not.

Personally, I believe Governors, State legislators, and the people in the State of Wisconsin will be far more concerned about Sherry and Vern Colby and will have innovative solutions, such as Wisconsin's high-risk pool or Maine's invisible high-risk pool, to actually bring down premiums so the Colbys can actually afford insurance without having to quit their jobs.

But that is not the main reason I came to the floor today. While sitting in that chair or watching TV over the weekend, listening to people's speeches, I have heard repeatedly from our colleagues on the other side of the aisle talking about Graham-Cassidy-Heller-Johnson that it is going to destroy Medicaid as we know it, that it will be slashing spending in Medicaid—massive, deep cuts.

Let me go to a couple of charts.

This first chart really has nothing to do with healthcare—except it has everything to do with healthcare. What this chart shows is the CBO projection of deficits over the next 30 years by decade. CBO made the projections as a percentage of the GDP. Nobody understands percentages—we don't buy hamburgers with percentages—so we converted those percentages of GDP into dollars. According to our best calculations, CBO projects almost a \$10 trillion deficit over the next 10 years; the second decade, \$37 trillion; the third decade, \$82 trillion, for a whopping total of a \$129 trillion deficit over the next 30 years. That would be added to our \$20 trillion worth of debt.

There are a number of ways of describing this deficit. I am putting up two right now. What is it composed of? Well, if you take a look at revenue versus outlays, the deficit is composed of about an \$18 trillion deficit in Social Security alone. In other words, Social Security over the next 30 years will pay out \$18 trillion more in benefits than it brings to the payroll tax; Medicare, \$39 trillion. Interest on the debt over that same 30 years will be \$65 trillion for a whopping total of \$122 trillion of deficits over the next 30 years. That explains 95 percent of the deficit.

Another way of looking at that deficit is this: Over the next 30 years, our revenue will equal almost \$200 trillion—\$199 trillion. Outlays for Social Security will be \$69 trillion; Medicare, \$55 trillion; Medicaid and ObamaCare \$32 trillion, for a subtotal of \$156 trillion. If you add \$65 trillion interest on the debt, we are already exceeding our revenue.

You will notice that there is no money at all for any agencies, for national defense, for any other welfare programs. All the money is consumed by Social Security, Medicare, Medicaid, ObamaCare, and interest on the debt. This is clearly unsustainable.

Let's talk about cuts. What would a cut really look like? Well, this is the