of interest, and very limited biosimilar competition.

And we have introduced legislation to do just that. It would guarantee out-of-pocket limits for patients with commercial insurance, encourage biosimilar development to lower list prices through competition and reform the practices of Pharmacy Benefit Managers. That would improve the insulin market, giving patients long-term benefits.

First, our bill would limit cost sharing to no more than $35, or 25 percent of the list price per month, starting in 2024, for at least one insulin in each type or dosage form. Under our bill, insurers and Pharmacy Benefit Managers, known as PBMs, would be prohibited from placing utilization obstacles—such as prior authorizations or step therapy—on products with capped costs. These important protections deliver immediate out-of-pocket relief.

Second, our bill would tackle the perverse incentives that encourage the high list prices. Many people wonder why price variations of a product that has been available for more than 100 years has increased dramatically, and the answer is that the market is rife with conflicts of interest and lacks transparency. What happens is the PBMs negotiate discounts from the list price to the net price of insulin.

Well, what happens to the money that is in between? There is an incentive for the pharmacy benefit manager to select the high-cost insulin because they are paying based on a percentage of the cost in many cases. So that is what you see here. A lot of the benefit of this lower net price that has been negotiated does not reach the consumer.

In 2018, as chair of the Senate Aging Committee, I held a hearing that examined the role of PBMs and rebates and the insulin supply chain and their effect on the increasing insulin prices. At the hearing, an American Diabetes Association expert displayed this chart that I am showing on the Senate floor, which is called ''Insulin Supply Chain: A Complex System.'' I think that understates the situation. This is so convoluted and lacks transparency that no wonder we end up with a system that is rife with conflicts of interest.

One thing is clear: The way that the rebate functions in the current market is a key factor, not in lowering the cost to the consumer but in driving up insulin costs. The way the rebate system works encourages PBMs to select a higher priced insulin for an insurer's formulary. PBMs often choose the highest cost insulin because, as I mentioned, their compensation in the form of sharing part of the rebates is based frequently on percentage of the list price.

Let me now give you one case study that involves biosimilars. Biosimilar products are generic forms of biologics like insulin. And like generics, they are lower costs. But the PBM incentive structure can be stacked against them.

For example, Sanofi manufactures a popular product called Lantus. In 2021, Viatris launched two identical versions of its interchangeable biosimilar for Lantus. One was a branded interchangeable product with a high list price. The second was an unbranded interchangeable biosimilar with a low list price. The higher priced version of the exact same insulin-interchangeable drug was selected for formularies that are run by the insurers, while the lower price one was not.

Think about that.

This proves the perverse incentives in the system. No major formulary preferred the lower list price version, even though it is the exact same product and costs less. That is how this system operates. Rebating practices have slowed biosimilar adoption, and lower priced products are still struggling to compete. To date, no major formulary prefers the lower list price versions of the branded products.

Insulin rebates average between 30 and 50 percent and can reach as high as 70 percent for the most commonly used insulin products, significantly higher than the average rebate for other types of drugs.

Our INSULIN Act addresses the current distortions in the market that decrease affordability for patients by requiring PBMs to pass through 100 percent of the insulin rebates. By removing the PBM share of the rebate, the INSULIN Act would eliminate the incentive for PBMs to choose the higher list price product.

Finally, our bill takes a number of steps to promote biosimilar competition. More choices in the insulin market would drive down prices by creating competition.

The INSULIN Act would create a new expedited FDA pathway to promote biosimilar competition. This provision is modeled after a successful law I authored with former Senator Claire McCaskill in 2017 to improve competition for generic drugs. According to the FDA, nearly 200 products have benefited from the process we created. Let's extend that to biosimilars as the Shaheen-Collins bill would do.

The INSULIN Act would take similar steps to enhance that regulatory certainty for biosimilar drug companies. It is ironic that there is a biosimilar insulin available in Canada and Europe right now that cannot be produced for U.S. distribution because the FDA has taken nearly 10 months to reinspect the safety of the facility where the drug is being manufactured. What we want to do is expedite the regulatory process.

We know regulatory barriers are not the only challenge for biosimilars. The incentives in the current insulin market for PBMs often prohibit biosimilars from securing fair formulary placement as indicated by the example I described earlier.

One other step that our bill would take to ease some of the access challenges for biosimilar drugs is to provide CMS with the authority to approve midyear Medicare Part D formulary changes when a biosimilar enters the market.

The INSULIN Act of 2023 would address the fundamental issues facing the insulin market: convoluted and opaque rebates pocketed by PBMs, a lack of biosimilar competition, and patient affordability.

Like Senator SHAHEEN, I am so pleased that our bill has been endorsed by the American Diabetes Association, JDRF, and the Endocrine Society. I thank them for their support of this bipartisan legislation. I encourage our colleagues to join us in supporting these much needed reforms.

NOMINATION OF JOSHUA DAVID JACOBS

Mr. GRASSLEY. Mr. President, I will vote no on the nomination of Joshua Jacobs to be Under Secretary for Benefits at VA. I will do so for reasons I have already stated publicly in the RECORD when I paused consideration of his nomination last month. I placed that hold to bring attention to serious ethical lapses and the VA's complete stonewalling of my inquiry into those issues.

Veterans Affairs, for 2 years, has chosen the path of inattention and disrespect, not just to this Senator from Iowa, but more importantly to the Senate, the people I represent, and all Americans who believe in honest government.

I began my inquiry 2 years ago into serious conflicts of interest at the VA, concerns that it had failed to protect sensitive and confidential information about publicly traded companies, and the shocking and potentially illegal—and fully documented—termination of a person the VA suspected of being a whistleblower. The VA failed to cooperate on all counts.

These are matters that are in the VA's own best interest to resolve. It doesn't do the VA or anyone else any good, and it certainly does no good for our veterans, for these serious matters to be swept under the rug.

At my request, VA's inspector general investigated the serious allegations I raised of potentially criminal conflicts of interest and confirmed them to the extent possible. However, he wasn't able to finish his investigation and determine whether criminal activity occurred because the subjects refused to cooperate. The conflicts of interest were known to senior VA officials, who did nothing to stop them and instead assured the conflicted official they would make the issue go away, and they did, until I raised my inquiry. Documents show a VA official berated the whistleblower, removed their key duties, and then fired them.

VA did not cooperate with my investigation, and that has left serious questions unanswered. It waited nearly 9 months and after four letters to respond at all, and even then, it was only to refuse to provide answers. After 2 years, we are still waiting for those answers.

And if you think this is all old news, just last month, I raised new allegations obtained by my office about potential contract irregularities at VA. It appears from public records that the VA has awarded lucrative contracts to former VA officials who resigned under ethical clouds. We need answers to that and all the other questions I have raised, and I will not stop pushing for those answers. My staff counts over 30 questions that VA to date has not fully responded to, after six oversight inquiries from my office and multiple attempts to gain their cooperation.

Mr. Jacobs, the nominee before us today, served as a senior adviser to various VA Secretaries and was there as the VA obstructed my inquiry. He had a front row seat at VA through a string of failures and crises, from the Phoenix wait list scandal, to VA's failures in processing claims for victims of sexual trauma, veterans' claims backlogs, delays in the GI Bill modernization initiative, and a host of challenges and scandals.

Mr. Jacobs has never adequately explained his role in these matters or what potential role he may have played in VA's lack of responsiveness to congressional inquiries. In addition, for reasons I explained in my public hold statement on his nomination March 14, I found his responses to my questions for the record to be woefully inadequate and evasive. Where is the Senate Veterans Affairs Committee in making sure the VA and this nominee are held accountable? After 2 years of that same pattern from the VA, the Senate should not confirm this nominee. VA can and must do better in responding to congressional inquiries and fulfilling its role of serving veterans and the American people. I will vote no.

CLOTURE MOTION

The PRESIDING OFFICER. Pursuant to rule XXII, the Chair lays before the Senate the pending cloture motion, which the clerk will state.

The legislative clerk read as follows:

CLOTURE MOTION

We, the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on the nomination of Executive Calendar No. 64, Joshua David Jacobs, of Washington, to be Under Secretary for Benefits of the Department of Veterans Affairs.

Charles E. Schumer, Raphael G. Warnock, Ben Ray Luján, Tammy Duckworth, Jeff Merkley, Tim Kaine, Christopher A. Coons, Debbie Stabenow, Jon Tester, Sheldon Whitehouse, Tina Smith, Tammy Baldwin, Catherine Cortez Masto, Angus S. King, Jr., Mazie K. Hirono, John W. Hickenlooper, Margaret Wood Hassan.

The PRESIDING OFFICER. By unanimous consent, the mandatory quorum call has been waived.

The question is, Is it the sense of the Senate that debate on the nomination of Joshua David Jacobs, of Washington, to be Under Secretary for Benefits of the Department of Veterans Affairs, shall be brought to a close?

The yeas and nays are mandatory under the rule.

The clerk will call the roll.

The legislative clerk called the roll.

Mr. DURBIN. I announce that the Senator from California (Mrs. FEINSTEIN) and the Senator from Vermont (Mr. SANDERS) are necessarily absent.

Mr. MCCONNELL. The following Senators are necessarily absent: the Senator from Wyoming (Mr. BARRASSO), the Senator from Tennessee (Mrs. BLACKBURN), the Senator from Tennessee (Mr. HAGERTY), and the Senator from Idaho (Mr. RISCH).

The yeas and nays resulted—yeas 72, nays 22, as follows:

[Rollcall Vote No. 95 Ex.]

YEAS—72

Baldwin	Graham	Padilla
Bennet	Hassan	Peters
Blumenthal	Heinrich	Reed
Booker	Hickenlooper	Romney
Boozman	Hirono	Rosen
Britt	Hoeven	Rounds
Brown	Hyde-Smith	Schatz
Budd	Johnson	Schumer
Cantwell	Kaine	Shaheen
Capito	Kelly	Sinema
Cardin	Kennedy	Smith
Carper	King	Stabenow
Casey	Klobuchar	Tester
Cassidy	Luján	Thune
Collins	Manchin	Tillis
Coons	Markey	Tuberville
Cortez Masto	Marshall	Van Hollen
Cotton	Menendez	Warner
Cramer	Merkley	Warnock
Cruz	Moran	Warren
Duckworth	Murkowski	Welch
Durbin	Murphy	Whitehouse
Fetterman	Murray	Wyden
Gillibrand	Ossoff	Young

NAYS—22

Braun	Lankford	Schmitt
Cornyn	Lee	Scott (FL)
Crapo	Lummis	Scott (SC)
Daines	McConnell	Sullivan
Ernst	Mullin	Vance
Fischer	Paul	Wicker
Grassley	Ricketts	
Hawley	Rubio	

NOT VOTING—6

Barrasso	Feinstein	Risch
Blackburn	Hagerty	Sanders

The PRESIDING OFFICER (Mr. WARNOCK). On this vote, the yeas are 72, the nays are 22.

The motion is agreed to.

The Senator from New Jersey.

DIVERSITY IN BROADCASTING

Mr. MENENDEZ. Mr. President, I come to the floor to highlight what I consider to be a grave injustice, and I urge us to do something about it. I do so because I remain deeply concerned about an issue that often flies under the radar, which is our Nation's severe lack of diversity when it comes to broadcast station ownership.

Three years ago, The Leadership Conference on Civil and Human Rights published a report titled ''The Abysmal State of Media Ownership Diversity in America.'' That is an apt title, especially because, according to the Federal Communications Commission—the Agency responsible for regulating broadcasters—minorities in America make up less than 3 percent of all broadcast station owners. For women, the numbers aren't much better. They account for less than 6 percent of all station owners.

These abysmal figures from the FCC—consistently in the single digits—are unacceptable. They are an affront to the incredible diversity that makes America the exceptional Nation that it is. And simply put, we do ourselves an enormous disservice when the vast majority of TV and radio stations in America are predominantly owned by White men. This lack of diversity in broadcasting is a problem that materially affects the people I represent in New Jersey.

Even as trusted sources of local news continue to be decimated, broadcast media stations play a crucial role in educating the public. They are an invaluable source of information, a safe harbor, particularly for minority communities at a time when new consumers continue to be bombarded with misinformation and disinformation.

Very often—speaking in one element of the Hispanic community—radio is what the community turns to in the case of an emergency. During the pandemic, it is where they turned to to get trusted information about how to take care of themselves and their families. In storms, tornadoes, and hurricanes, they are the preferred entity.

So all of us in this Chamber have a duty to be responsible stewards of the public airwaves, and we do this by ensuring that the ownership of stations reflects the audiences they reach. When minority communities turn on the radio and the television, the programming should be about events in their community, very possibly in a language they understand, speaking about a culture they know, and addressing issues they care about the most. We can only achieve this by having broadcast station leaders with similar life experiences to their listeners and viewers alike.

Make no mistake, if we hope to raise the appalling numbers of minority-owned broadcast stations in America, it starts with seizing every opportunity in front of us to increase their ranks.

It is long past time that the regulators at the Federal Communications Commission prioritize diversity in broadcast ownership.

Right now, the FCC has before it the case of Soo Kim, a Korean-American entrepreneur who has applied to acquire TEGNA Broadcasting. Should the deal go through, it would make TEGNA the largest minority-owned broadcast station group in the country. However, for more than a year, this deal has been in limbo.

I am not here to speak about all the details of this deal or the pros and cons of its merits, but basic fairness dictates that the FCC should make a decision one way or another and not just veto it through, in essence, inaction. That is not the American way. A vote is a fair shot and a way to see how the Commission will react to diversity issues when they become available.