

quickly joined the index of forbidden books along with other such politically dubious publications The Times Atlas of World History and the National Geographic Atlas of the World."

This is the type of action that the Turkish government and those in the United States who deny the Armenian genocide are promoting—the sacrifice of truth and integrity on the altar of perceived political expedience. This is why I am especially glad to have had this time with you today, to publicly expose exactly what we are all up against in fighting denial of the Armenian genocide. Thank you.

REPUBLICAN PLAN PROVIDES SENIORS WITH ACCESS TO AFFORDABLE PRESCRIPTION DRUGS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from Florida (Mr. STEARNS) is recognized during morning hour debates for 5 minutes.

Mr. STEARNS. Madam Speaker, I rise today to talk about prescription drugs. I think everybody in this House is committed to affordable prescription drugs for our seniors who are on the Medicare program. But this morning I would like to talk about the difference between the Democrat plan and the Republican plan.

I would also point out, Madam Speaker, that here in the House we passed by a bipartisan margin a prescription drug package for seniors. This was not an issue that just came into place from 1995 on, so I guess a question would be asked, why have the Democrats made this such a major issue, when they had, prior to 1995, an opportunity to solve this issue themselves when they were in the majority in the House and they had the presidency?

I think it is easy to criticize someone else's plan, but we offered a plan and it passed the House. So let us talk about the difference between the two plans.

The Democrat plan provides less choice, because it would provide seniors with a one-size-fits-all government plan. The Republican bill, H.R. 4680, would give beneficiaries a choice between at least two private sector drug plans. It would allow beneficiaries to choose plans that best suit their needs. Our plan is market-based, rather than relying on the government to run the plan.

Now, why is this so important? Because we know that one of the overwhelming components of any plan that we offer is that it should provide individual choice for our seniors. Choice must be the centerpiece, I believe, of whatever plan we adopt here in the House.

Now, how affordable are these plans? Let us look at these two plans and see what they actually provide seniors. H.R. 4680, which was passed by the House on June 28, the Republican plan, uses private insurance companies as the vehicle to begin prescription drug coverage for seniors over 65.

This plan provides taxpayer subsidies to encourage insurers to offer policies with premiums estimated as low as \$35 a month. Participation is voluntary. That is something else important. Seniors taking part can choose between at least two plans. All plans start with a \$250 deductible. It would establish the Medicare Benefits Administration, a new agency, to run this program. Volume buying that would be generated is expected to even lower the cost. The legislation covers 100 percent of drug and premium costs for couples with incomes up to \$15,200 and singles with income up to \$11,300. For all participants it covers at least half of drug costs up to \$2,100 annually, and 100 percent, Madam Speaker, of out-of-pocket costs over \$6,000.

The bill is projected to cost just under \$40 billion over 5 years, and the money has already been set aside in our budget just for this purpose. In other words, my colleagues, it is already paid for. That is the Republican plan.

Now let us look at the Democrat plan that the House defeated here. Currently seniors pay a premium and receive reimbursement for a portion of their doctor and hospital costs through Medicare. Under the Democrat's plan, they would use the new government benefit to reduce the cost of pharmaceutical drugs.

Now, what does this mean? The Democrat plan puts government in charge of seniors' prescription drug through the Health Care Financing Administration, HCFA. They run Medicare now. The government would choose and control a drug purchasing contractor for every region of the country; in other words, a new government one-size-fits-all program.

This is key, because a recent survey of seniors with drug coverage found that, by a margin of 2 to 1, they preferred private insurance coverage to government price controls. That being said, the Democrats' measure offers premiums that would range from \$25 to \$35 month, but with no deductible. Medicare would reimburse half of drug costs, up to \$2,000 annually, and all costs above \$4,000 per year.

However, the real question, my colleagues, our seniors are faced with, is who do they trust to run their prescription drug program, the government or the private sector? Do they want to make their own choices and control how their money is spent, or do they want a government-run plan that leaves them without any say about what works best for them?

I believe the choice is clear, Madam Speaker. We offer a plan here, the Republicans, that is voluntary, universal, affordable, with choice and security. For those seniors who are happy with what they have, they do not have to participate, but those that do can.

I believe we can and must work together in a bipartisan manner to help Medicare beneficiaries gain access to affordable prescription drugs. This bill

offers coverage that is affordable, accessible, and voluntary for our seniors.

USING THE TAX CODE TO BUILD SCHOOLS IN AMERICA

The SPEAKER pro tempore. Under the Speaker's announced policy of January 19, 1999, the gentleman from California (Mr. SHERMAN) is recognized during morning hour debates for 5 minutes.

Mr. SHERMAN. Madam Speaker, here we are, a week before the election. The President is keeping Congress here in Washington, and I think with good reason. One of those reasons is the tax bill which we passed last week, a tax bill which should not be signed by the President until it is made better, particularly on the issue of school construction.

Now, I know it sounds odd to think in terms of a tax bill helping school construction, but in fact we have a tradition in this country of the Federal Government helping school districts build schools through the Tax Code. What we do is we provide that the interest paid on school bonds is tax exempt, and for this reason investors are willing to buy school bonds that pay only 4 or 5 percent interest at a time when they could be earning 7 or 8 percent in taxable bonds. We subsidize the interest cost to encourage school districts to issue bonds and build schools.

Building on that tradition, we Democrats have suggested that a new kind of municipal bond or school bond be issued by school districts in which we, the Federal Government, would in effect pay the entire interest cost. We would provide a tax credit to those who hold the bonds in lieu of them collecting any interest from the school districts. We would go from merely subsidizing the interest cost to actually paying the interest costs on \$25 billion worth of bonds over the next 2 years.

The effect of this would be dramatic for school districts. A school district that would otherwise have to pay \$100,000 a year in order to make payments on school bonds would instead pay \$66,000 a year on those same bonds, reducing its cost by roughly one-third, allowing it to build a new school for only two-thirds of what would otherwise be the cost.

We Democrats have insisted, and the President has insisted, that \$25 billion of these bonds be authorized over the next 2 years. Instead, this tax bill provides only half of these very valuable incentives and facilitators for school construction. What the bill provides is \$15 billion over 3 years, less than half the \$12.5 billion per year that we would like to see.

Moreover, the tax bill that left this House weasels on the Davis-Bacon language, so that school districts can pay substandard wages to build substandard schools in inadequate quantities.

But our Republican colleagues have done something else that we would not