

of my colleagues at that time and during the Senate's consideration of this measure are unfortunately now coming to fruition.

One of my principal concerns is that the new law will fail to provide a comprehensive, consistent and affordable prescription drug benefit to Medicare beneficiaries. And now as we look at the uncertainty of monthly premiums and incomplete coverage for drug costs under the new law, it is increasingly clear that corporate interests won out over the interests of the elderly. Indeed, at least 2.7 million retirees are expected to lose their existing retiree prescription drug benefits—which are of higher quality—and will instead have to use the Medicare drug benefit.

Moreover, I continue to be deeply concerned that existing Medicare beneficiaries will be forced into managed care organizations in order to receive substantial prescription drug benefits. Because of the recent history with Medicare+Choice plans, it has been suggested that requiring seniors to rely on the private market for coverage represents a significant threat to the very existence of Medicare as we have known it for the last 40 years.

On top of all of this, the Medicare trustees have predicted exhaustion of the Medicare Trust Fund 7 years earlier than previously predicted. With the rising costs of drugs and health care in general, and the implicit lack of means to reduce drug costs in the new law, we will be faced with hard decisions sooner than originally anticipated. Hopefully, the answer will not be to seek to decrease benefits.

To address these concerns, I am in favor of proposals to provide Medicare beneficiaries with full prescription drug coverage. In fact, a number of my colleagues and I supported legislation during the Senate's consideration of the Medicare overhaul that would have controlled drug prices by allowing our Government to negotiate directly with drug companies.

Unfortunately this amendment was defeated when it came to the Senate for a full vote, but I continue to work with my colleagues on this and other proposals in an effort to bring these prices under control.

In addition to health care access, our seniors deserve adequate protection through our Social Security Program. There are those who have suggested that to enable the Social Security fund to meet the expanding demand of our growing number of retirees, we should decrease benefits.

The key strength of the Social Security system is its guaranteed benefit and we must work to preserve it rather than diminish it. Social Security has been effective in improving the standard of living and reducing poverty among the elderly and disabled by providing an inflation-indexed, defined benefit no matter how long an individual lives. Throughout their lives, seniors have paid into a system with the understanding that their benefits

will be there for them when they retire. We ought to uphold our end of the bargain and ensure that these benefits are available.

President Franklin Roosevelt signed the Social Security Act into law against a backdrop of increasing poverty among elderly Americans. President Roosevelt sought to give "a measure of protection for the average citizen and to his family against the loss of a job and against poverty-ridden old age." In my view, the words of President Roosevelt should continue to guide our conscience.

America's Older Americans add great value to our Nation. We ought to take this month as an opportunity to show our appreciation for the value they add and redouble our efforts to support their needs.

RETIREMENT OF FRANCES PRESTON

Mr. LEAHY. Mr. President, I would like to take a moment to recognize the remarkable career of Frances Preston. When Ms. Preston began working for Broadcast Music Incorporated in Nashville in 1958, she had only one assistant and her office was her parents' garage. She soon saw the company grow to more than 400 employees in that city alone. In 1985, she became Senior Vice President, Performing Rights, and in 1986 she was named President and CEO of BMI.

Since 1958 when she joined BMI, Ms. Preston has been an invaluable resource to the entire music industry. Her steady and visionary leadership has spanned unprecedented industry growth and several revolutions in technology and popular culture. Over that time, she has overseen the development of BMI's nearly 4.5 million musical works and has delivered a royalty system that meets the needs of this massive repertoire. *Fortune* magazine has rightly called her "one of the true powerhouses of the pop music business."

And for more than two decades she has proven herself an equally invaluable resource for those of us in Washington who appreciate the unique importance of the community of songwriters, composers and publishers. She has testified frequently and has vigilantly defended the rights of these individuals. She has also been a key player in the debates regarding music in the digital age. Her dedication to the many participants in the music world, and her unflinching willingness to assist us in Congress in understating their concerns and issues, made her an incomparable asset as we tried to make sound policy and good law in the areas that matter most to music.

Along with her many professional accomplishments, she has devoted herself to a multitude of charitable efforts. Her charitable work ranges from serving as president of the T.J. Martell Foundation for Leukemia, Cancer and AIDS Research, to her work for Good-

will of Nashville. She has received numerous humanitarian awards, including a "Woman of Achievement" Award from the Society for the Advancement of Women's Health Research, the first Distinguished Service Award from New York's Elaine Kaufman Cultural Center, and the Lester Sill Humanitarian Award presented at the Retinitis Pigmentosa International Awards.

Ms. Preston's skill and passion will be greatly missed. It is a comfort to know that she will be staying on at BMI in the role of President Emeritus. I thank her for her efforts and wish her well in all her future endeavors.

ADDITIONAL STATEMENTS

TRIBUTE TO DR. OSWALD P. BRONSON, SR.

• Mr. NELSON of Florida. Mr. President, I want to pay tribute to an outstanding leader, administrator and advisor, Dr. Oswald Bronson, the retiring president of Bethune-Cookman College in Daytona Beach, FL.

Dr. Bronson's list of accomplishments, honors and contributions are long and distinguished. Because of Dr. Bronson, Bethune-Cookman has earned a national reputation for excellence in liberal arts education. In his 29 years at Bethune-Cookman, he doubled the enrollment, boosted its endowment from \$1.2 million to \$25 million, increased its economic impact on the community to \$300 million and raised its operating budget to \$45 million.

A recognized "key power broker" for the Nation's black colleges by *Black Issues in Higher Education*, Dr. Bronson advised President Clinton on higher education issues and served as chairman and president of several national, influential educational organizations, including the United Negro College Fund, the National Association for Equal Opportunity in Education and most recently the National Association of Independent Colleges and Universities.

And not only is Dr. Bronson a respected voice on higher education issues, but also a leading religious figure. He served as President of the Interdenominational Theological Seminary and President of the United Methodist Church Council of Presidents. As a pastor in three States, Dr. Bronson lectured and taught in numerous mission schools, pastoral institutes and leadership training seminars.

For his dedicated service and distinguished career, Dr. Bronson earned many honors including an honorary Doctor of Divinity Degree, and honorary Doctor of Laws degree and keys to several cities in Florida.

I am honored to call Dr. Bronson a friend and thank him for his remarkable tenure at Bethune-Cookman College and extraordinary contribution to our country. He will be missed, but I know he will continue to make a contribution. •