

transfer benefits against the corrosive effects of inflation. The principal programs affected by the adjustment that would be made by S. 2483 would be compensation paid to disabled veterans, and dependency and indemnity compensation, so-called "DIC," payments made to the surviving spouses, minor children and other dependents of service members who died in service and to the survivors of former service members who died after service as a result of service-connected injuries or disease.

The impact of the COLA which would be enacted here is outlined in detail in Report 108-351 which accompanied the Committee on Veterans' Affairs approval of the bill on July 20, 2004. In summary, this legislation would grant to VA compensation and DIC beneficiaries the same percentage increase in benefits that will be granted to recipients of Social Security benefits in 2005—that is, an increase equal to the percentage increase in the consumer price index, CPI, for fiscal year 2004 as measured and reported by the Department of Labor's Bureau of Labor Statistics later this year. The President's proposed budget for fiscal year 2005 requested such an increase, then estimated to be 1.3 percent, and the Senate has already concurred with the committee's judgment that such an increase is appropriate with its approval earlier this year of a budget resolution which assumes that such an increase will be enacted and which sets aside the funds necessary to finance the COLA increase envisioned by this legislation.

I urge my colleagues to support enactment of this vital legislation and that they "clear" the bill for passage today. The bill still must clear the House of Representatives before it is presented to the President. As my colleagues fully understand, the days remaining for the House to take this action are dwindling.

Mr. GRAHAM of Florida. Mr. President, as ranking member of the Committee on Veterans' Affairs, I urge my colleagues to continue to support our veterans and their families by passing H.R. 4175, the proposed Veterans' Compensation Cost-of-Living Adjustment Act of 2004.

The Veterans' Compensation Cost-of-Living Adjustment Act would increase the rate of disability compensation for veterans with service-connected disabilities and the rate of dependency and indemnity compensation for surviving spouses with minor children. This bill requires, effective December 1, 2004, that the Secretary of Veterans Affairs increase the rates of compensation by the same percentage provided to Social Security recipients.

In keeping with the commitment to care for the brave men and women who have served this great Nation, we must make every effort to continue to meet their needs. This legislation ensures that veterans and their families will be able to adjust their incomes to keep

pace with inflation and is vital to the financial stability of many veterans and their families who are struggling with the rising costs of goods and services. Our veterans and their families depend on the cost-of-living increase for their livelihood, therefore, it is important that we swiftly move this legislation.

We must demonstrate our commitment to those who have already paid a great price through their selfless service to our Nation. At a time when our airmen, soldiers, sailors, and marines are in harm's way, we must remember the sacrifices that those before them have made on behalf of this grateful Nation by providing this cost-of-living adjustment.

Mr. FRIST. Mr. President, I ask unanimous consent that the bill be read a third time and the Committee on Veterans' Affairs then be discharged from further consideration of H.R. 4175 and the Senate proceed to its consideration; provided that all after enacting clause be stricken and the text of S. 2483 be inserted in lieu thereof; the bill, as amended, be read a third time and passed, the motions to reconsider be laid upon the table, en bloc, and that any statements relating to the bill be printed in the RECORD. I further ask unanimous consent that S. 2483 be returned to the calendar.

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

The bill (S. 2483) was read the third time.

The bill (H.R. 4175), as amended, was read the third time and passed.

GATEWAY ARCH ILLUMINATION IN HONOR OF BREAST CANCER AWARENESS MONTH

Mr. FRIST. I ask unanimous consent that the Senate proceed to the immediate consideration of S. 2895, which was introduced earlier today by Senator TALENT.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 2895) to authorize the Gateway Arch in St. Louis, Missouri, to be illuminated by pink lights in honor of Breast Cancer Awareness Month.

There being no objection, the Senate proceeded to consider the bill.

Mr. FRIST. I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be laid upon the table, and that any statements relating to this matter be printed in the RECORD.

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

The bill (S. 2895) was read the third time and passed, as follows:

S. 2895

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. ILLUMINATION OF GATEWAY ARCH IN HONOR OF BREAST CANCER AWARENESS MONTH.

In honor of breast cancer awareness month, the Secretary of the Interior shall

authorize the Gateway Arch in St. Louis, Missouri, to be illuminated by pink lights for a certain period of time in October, to be designated by the Secretary of the Interior.

MODIFICATION AND EXTENSION OF CERTAIN PRIVATIZATION REQUIREMENTS

Mr. FRIST. I ask unanimous consent that the Senate proceed to the immediate consideration of S. 2896, which was introduced earlier today.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 2896) to modify and extend certain privatization requirements of the Communications Satellite Act of 1962.

There being no objection, the Senate proceeded to consider the bill.

Mr. FRIST. I ask unanimous consent that the bill be read a third time and passed, the motion to reconsider be laid upon the table, and that any statements relating to this matter be printed in the RECORD.

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

The bill (S. 2896) was read the third time and passed, as follows:

S. 2896

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. PRIVATIZATION REQUIREMENTS MODIFIED AND EXTENDED.

Section 621(5) of the Communications Satellite Act of 1962 (47 U.S.C. 763) is amended—

(1) in subparagraph (A)(ii), by striking "June 30, 2004" and inserting "June 30, 2005"; and

(2) by adding at the end the following new subparagraph:

"(F) Notwithstanding subparagraphs (A) and (B), a successor entity may be deemed a national corporation and may forgo an initial public offering and public securities listing and still achieve the purposes of this section if—

"(i) the successor entity certifies to the Commission that—

"(I) the successor entity has achieved substantial dilution of the aggregate amount of signatory or former signatory financial interest in such entity;

"(II) any signatories and former signatories that retain a financial interest in such successor entity do not possess, together or individually, effective control of such successor entity; and

"(III) no intergovernmental organization has any ownership interest in a successor entity of INTELSAT or more than a minimal ownership interest in a successor entity of Inmarsat;

"(ii) the successor entity provides such financial and other information to the Commission as the Commission may require to verify such certification; and

"(iii) the Commission determines, after notice and comment, that the successor entity is in compliance with such certification.

"(G) For purposes of subparagraph (F), the term 'substantial dilution' means that a majority of the financial interests in the successor entity is no longer held or controlled, directly or indirectly, by signatories or former signatories."