A new study last month found that cancer patients with Medicaid in California—we have 2 Senators from California who voted for this law—are less likely to get recommended treatment and they have a lower survival rate than patients with other types of insurance. The Democrats celebrate the fact that they have all of these new people on Medicaid. This is not a success. Democrats don’t want to talk about any of this.

Nobody on this side of the aisle is denying that there are people who have been helped by the health care law. Why won’t any Democrat come to the floor of the Senate and admit that for every person who has benefited, someone else may have been harmed and may have suffered? Why won’t Democrats admit and the President admit that the law has not lived up to their promises?

What did we need a 2,000-page law that upended the entire health care system in this country basically to expand the broken Medicaid program? None of this had to happen. None of this is what people were asking for when Democrats wrote their bill behind closed doors back there. It is certainly not what people are asking for today. This health care law has been expensive, disruptive, and devastating. It is headed for collapse, and if Democrats won’t admit it, then they are just kidding themselves.

Republicans are ready to move on with a better approach. We will work to lower costs and make insurance affordable for all Americans. We will make sure that people who need insurance actually get usable insurance. That means making coverage equal care. That is what it should do. Coverage ought to equal care. We will give people freedom, flexibility, and choice to allow patients to make the decisions that are best for them and their family—not Washington and President Obama telling them what is best for them and their family. Those people will have their law behind closed doors for themselves. We will protect consumers by making insurance predictable and stable so people don’t have to switch their coverage and their doctor every year.

Finally, we are going to fix Washington by making Medicare and Medicaid stronger for people who will absolutely rely on these programs. President Obama and Democrats in Congress chose to subsidize multimillion-dollar CEO bonuses—made right here in Congress, and right now Senators bow and scrape for highly paid CEOs while they turn their backs on retirees and vets. We are here because it is time for Congress to make different choices.

Representative TAMMY DUCKWORTH and I have introduced the Seniors And Veterans Emergency Benefits Act, or the SAVE Benefits Act, to give retirees, veterans, and Americans with disabilities a one-time payment of about $581. That is the equivalent of a 3.9-percent increase over the average Social Security benefit—the same percentage raise CEOs received just last year.

Why would there be a loophole from Congress? Well, we can pay for it by closing the tax loophole for CEO bonuses that exceed $1 million. In fact, according to the Chief Actuary of the Social Security Administration, closing just this loophole will create enough revenue to give a $581 raise to seniors and vets and still have millions of dollars left over to help boost the Social Security trust fund for the future.

The SAVE Benefits Act would give seniors, vets, and the disabled an extra $581 a year. That $581 a year may not mean much to a CEO, but that money will cover almost 3 months of groceries for seniors or a year’s worth of out-of-pocket costs on prescription drugs for someone on Medicare. For seniors and vets, that $581 means a lot.

Already, 21 Democratic Senators have signed on as cosponsors. Dozens of organizations—Social Security Works, the AFL-CIO, MoveOn.org, the National Council of La Raza, and I could go on and on with this list—have already endorsed the SAVE Benefits Act, to give retirees and vets, that $581 means a lot.

This is about money, but it is also about values. For too long, we have listened to a handful of the rich and powerful insist that we cut taxes for those at the top and leave everyone else behind. Good news, across this country, people are saying: Enough. Taxpayers should not be forced to subsidize multimillionaire CEOs while seniors and vets have to fight for whatever scraps are left behind.

The clock is ticking. It is time for Congress to step up. The money is there—either way. It can go for a payment to 70 million Americans who need it and who have earned it or it can go to CEOs and the wealthiest corporations. Let’s vote on the SAVE Benefits Act. Let’s show everyone where we stand—whether we stand up for tax breaks for those at the top, or whether we stand up for tax breaks for those who work hard and for those who have earned it.
the country’s most highly paid CEOs or whether we work for the seniors and vets who worked their hearts out to build this country.

Senator McConnell, brings this bill to the floor and let us vote.

I yield the floor.

The PRESIDING OFFICER. The Senator from Hawaii.

Ms. Hirono. Mr. President, last month I joined Senator Warren and others in introducing the Seniors And Veterans Emergency Benefits Act, also known as the SAVE Benefits Act. This legislation is needed because for the first time in over 40 years, our seniors, veterans, and people with disabilities won’t receive a cost-of-living adjustment, or a COLA, for 2016. We are here again to urge our colleagues to support this much needed legislation that would provide a 3.9-percent COLA increase next year.

There is a reason we hit upon the 3.9-percent number as the appropriate increase. I will get to that.

Many of our people who rely on Social Security and other federal benefits are on fixed incomes. Every extra dollar helps them buy basic necessities. These Americans worked hard and earned modest benefits. However, based on the current benefit formula this year, they are out of luck. They won’t see any increase in their income.

But here is the thing. That is not the case for our nation’s top CEOs. According to analysis by the Economic Policy Institute, some of America’s biggest, richest corporations not only earn an average of $16 million per year, but they received a 3.9-percent salary bump in 2014; hence our 3.9-percent COLA increase for recipients of the SAVE Benefits Act.

What does a 3.9-percent increase mean to these CEOs? About $635,000 more a year in their pockets—far more than most workers who rely on Social Security saw in 1 year or 10 years or perhaps for a lifetime. In contrast, what does a 3.9-percent increase mean to most seniors in Hawaii? About $580 more a year. Again, focusing on Hawaii, that is about enough for a Hawaii senior to buy almost 3 months of groceries or cover the average cost of a year’s worth of prescription drugs. So $580 is a big deal for a lot of people in Hawaii.

This bill would help about 19 percent of Hawaii’s population, or 268,000 people. They include seniors, children, and disabled workers who rely on Social Security to make ends meet. It includes 24,000 veterans and their family members, who would receive an increase to their well-earned benefits.

That extra payment of $580 would help to prevent 20,000 people in Hawaii from falling into poverty.

We are hearing from people all across the country about what will happen next year without the COLA increase.

One woman from Lanai City in Hawaii wrote:

I feel it is deplorable that Social Security did not receive a COLA increase. Many Seniors and poor people rely on this money to help them make it through the month and although I am not one of them I still want to speak for them as I feel it is important.

This person from Lanai said this is a deplorable situation, and I agree. That is why we need to pass the SAVE Benefits Act.

This bill is paid for by closing a tax loophole that benefits the wealthiest CEOs. Remember that $600,000-plus salary increase they got? Well, some of that is paid for by taxpayers because of this tax loophole.

This bipartisan idea of closing this tax loophole was even included in the former chairman of the House Ways and Means Committee’s 2014 tax reform proposal.

We only have a few days left for Congress to act before the end of the year. I urge my colleagues to join me in letting senators in Hawaii and across the country know that we are on their side by cosponsoring the SAVE Benefits Act. Let’s just think about the disparity—$600,000-plus increases for CEOs making over $16 million a year versus the millions of seniors and veterans and disabled people who rely on Social Security and who need and deserve this COLA increase.

I urge my colleagues to bring the SAVE Benefits Act to the floor for a vote, vote on it, and send it on to President Obama for his signature.

I yield the floor.

The PRESIDING OFFICER (Ms. Ayotte). The Senator from New York.

Mr. Schumer. Madam President, today I wish to join my colleagues in strong support of the SAVE Benefits Act. I wish to commend the excellent work done by my friend and the Senator from Massachusetts, Ms. Warren.

Millions of seniors and veterans deserve a little more money in their Social Security checks at the beginning of every year to help pay for the ever-increasing costs of rent and medicine and groceries. They earned it. The SAVE Benefits Act would provide a fair and well-deserved payment to our seniors receiving Social Security and veterans receiving Federal benefits who will not see a cost-of-living adjustment in their benefits next year.

I urge you to fix that.

We have a bill on the floor that would provide a one-time $250 payment to Social Security recipients and veterans to help them get through those tough times.

Next year, we should do the same. But I hasten to add—I don’t like to be partisan—in 2009 the House and Senate took away Social Security and veterans’ benefits, many people will be left with one of these excruciating choices: Do I buy more groceries or pay the rent this month? Can I afford putting off taking my medication for another day or another week or even another month?

This past week, without an official COLA, Congress stepped in. In 2009 there wasn’t a COLA. We were in the throes of recession. But Congress stepped in and passed a law strongly supported—the ARRA—to provide a one-time check of $250 for our veterans and our seniors and fully pay for it by closing a loophole that benefits corporate compensation packages over $1 million. To boot, it would provide this benefit while also plugging some of the revenue to extend the life of Social Security.

In my State, over 4 million people would benefit—nearly 1.5 million women over the age of 65, a quarter of a million children, and half a million disabled workers in New York alone.

If we think about it in real terms, that $580 is almost 3 months of groceries or the average annual out-of-pocket expenses that a senior has for prescription drugs for Medicare.

This is the right thing to do. Social Security and veterans’ benefits should rise to keep pace with prices, but unless Congress acts, our seniors and our veterans will not see any increase in their own benefits next year. It is time to fix that.

I want to ask who on the other side would say millionaires should continue to get a one-time check of $250 when millions of seniors and disabled workers in New York alone will continue to get only $580?

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The senior assistant legislative clerk proceeded to call the roll.

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

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

Mr. LEAHY. I thank the distinguished Presiding Officer, my neighbor in New Hampshire.

I also want to thank Senator WARREN for her leadership on a matter of great importance to millions of Americans. In October, Social Security beneficiaries received some upsetting news. I know it is upsetting to a lot of Vermonters, as I have talked to them in grocery stores on street corners and even coming out of church on Sunday. For the third time in 40 years, the Social Security Administration announced that in 2016, Social Security payments will not include a cost-of-living increase. Corporate CEOs will receive a cost-of-living increase, while seniors, and others who receive Social Security benefits will not see an additional dime in payments in the new year.

For the nearly two-thirds of beneficiaries who depend on Social Security for at least half of their income, and for the 21 percent of those where Social Security is the sole source of income, this news is not just distressing, it is devastating.

I will not take the time here, but I could tell so many stories of what Vermonters have told me, and I share their concerns. In order to address this issue, I am proud to stand with thousands of Vermonters and millions of Americans to support Senator WARREN’s bill to provide Social Security recipients, those who receive disability benefits, and veterans, among others, a one-time payment next year. This payment would be equivalent to 3.9 percent of average income for seniors and others who receive Social Security benefits, and it must change.

Many in Congress have turned a blind eye to the problems facing Social Security, arguing the idea that we as a country cannot possibly afford to spend resources on our seniors, but every year hard-working Americans subsidize billions of dollars in tax subsidies for corporate CEOs. By no longer allowing corporations to receive tax deductions for performance pay packages for their executives, we could give a one-time emergency payment to our Nation’s seniors, and we could increase the solvency of the Social Security Trust Fund without adding a penny to the deficit. It is a win-win. It is a matter of priorities.

Are we as a country going to support the millions of Americans who depend upon Social Security to make ends meet? Or are we going to continue to allow the country’s top CEOs, whose average salary in 2014 topped $16 million each, to continue to rake in billions of dollars thanks to the performance pay tax loophole? What choice should be clear. If these CEOs want to make more money, fine, but don’t do it using a special tax loophole.

Social Security is an immensely important program, one that has helped millions of Americans stay out of poverty once entering retirement. This program has always represented a strong commitment to our Nation’s seniors. Ever since Ida May Fuller of Vermont received the first Social Security check issued, vulnerable seniors have had a safety-net to fall back on in retirement or to supplement individual retirement savings or pensions. Support for the program is a continuing commitment to our Nation’s seniors and also those with disabilities in an uncertain economy.

I hope we can redouble our commitment to seniors, veterans, and those with disabilities in this country by passing this important legislation. It is the least we can do.

Madam President, I yield the floor.

The PRESIDING OFFICER. The Senator from Massachusetts.

Mr. MARKET. Thank you, Madam President, very much.

I am very proud to be a cosponsor of the SAVE Benefits Act. I think we owe an enormous debt of gratitude to Senator WARREN, my colleague from Massachusetts, for the legislation she has introduced because she is going to make sure the Social Security benefits for seniors, for veterans, and for those who are disabled will be protected, and I applaud her for the enormously innovative way she has framed this debate for our Nation.

The Social Security Administration has recently determined that seniors also lost benefits in their Social Security benefits for the next year. That means approximately 70 million American seniors, veterans, and the disabled will not receive any increase in their benefits, including the 1.4 million people in Massachusetts who are dependent upon these benefits. That is completely unacceptable. What Senator WARREN has done is to say that for these seniors, for many of them, Social Security is the only thing having any income coming in all, and for mostly seniors it is the majority of their income in their retirement. Those seniors depend on these benefits to pay for food, rent, medicine, and the electricity bill. In their world, prices for food, clothing, and medicine are not going down, they are going up. These are the necessities of life, and our seniors should not have to choose between eating and heating.

We have a simple question to ask ourselves: Where do we stand as a country, from Wall Street to Silicon Valley, are going to receive every year. We shouldn’t turn our backs on those seniors.

Thank you, Senator WARREN, for all your great work.

Madam President, I yield back.

The PRESIDING OFFICER. The Senator from Minnesota.

Mr. FRANKEN. Madam President, we are just 1 month away from the new year 2016, which will bring a lot of good new things, I hope. The one thing it will not bring is a cost-of-living increase for seniors, veterans, and for people with disabilities. Despite the fact that the costs of health care, prescription drugs, and housing are increasing, the size of a Social Security check will not go up 1 cent on January 1, unless we act—unless Congress acts. That is why Senator WARREN and her colleagues, and I have introduced the Senior And Veterans Emergency Benefits Act or SAVE Benefits Act. The
SAVE Benefits Act is a one-time payment to seniors and veterans receiving their earned benefits so they can better meet their basic living expenses.

The stagnant level for benefits in 2015 and its damaging effects are part of the bigger picture. In the last bill proposed, many of those seniors and veterans are feeling the squeeze and just aren’t secure enough in their retirement. Today’s Social Security benefits are not enough to live on, and other retirement savings aren’t filling the gap. You see, the share of private sector workers with pensions has fallen precipitously in recent years, and yet half of all Americans don’t have retirement accounts or 401(k) plans or IRAs.

So without sufficient pensions or retirement accounts, many seniors depend on Social Security. Social Security benefits comprise over 90 percent of income for the poorest 25 percent of retirees. Social Security comprises 70 percent of income for the middle 50 percent of retirees. With the cost of things to buy having continued to go up, and yet no increase for them, and now it is happening a third time. We all know that would be no cost-of-living adjustment, there would be no increase in Social Security benefits is especially damaging.

I have heard from many Minnesota seniors who are worried about being squeezed in Social Security will put on their budgets. Jeff from Minneapolis wrote: “Food prices are up and my rent is up 4 percent in 2015 and will be up again in 2016.” He continued: “I lost most of my IRA earnings in the 2008–2009 debacle and now I rely almost entirely on Social Security.”

If we want Minnesotans like Jeff—and millions of Americans across the country facing similar situations—to have a secure retirement, we need to increase these benefits. That is what the SAVE Benefits Act does. Under our bill, seniors and veterans have a 3.9–5 percent increase—the same percentage increase that CEO pay went up from 2013 to 2014. The average beneficiary, a 3.9–5 percent raise would come to about $580 a year.

While that $580 may not sound like a lot compared, of course, to the raises that CEOs are getting, $580 can make a big difference to the average American, especially the average senior. The $580 may cover several months of groceries or out-of-pocket costs for prescription drugs for a senior on Medicare who has gone into their doughnut hole.

Sometimes we ask if we can afford to give seniors and veterans a raise right now. Too often the ideas we have heard for “fixing” Social Security focus on cutting benefits, such as reducing cost-of-living increases by using chained CPI or raising the retirement age, but I think that is the wrong approach. We shouldn’t cut our way to solvency. We need to strengthen our Social Security System by protecting and enhancing the benefits that seniors and veterans have earned, and that means improving Social Security’s financing. A good place to start is by removing special provisions to the wealthiest Americans in our current Tax Code.

Right now, individuals making millions of dollars a year still pay payroll tax only on the first $118,500 of their income. Over the long term, that is the sort of thing we need to address in order to strengthen Social Security.

This bill proposes to pay for the one-time increase of Social Security benefits in the same spirit—rebalancing our Tax Code by ending a tax deduction for CEO pay that doesn’t make sense and allows corporations to avoid paying the same tax that CEO pay and big businesses will still do just fine under this bill.

At the same time, the SAVE Benefits Act will provide critical assistance to Americans struggling to meet their expenses. In fact, this increase in benefits will lift about 8,000 Minnesotans out of poverty and thousands more in every State of our Union.

Ultimately, the debate over this bill comes down to priorities. What is more important to us—protecting high pay for the wealthiest Americans or tax deductions for corporations on that high pay or ensuring that veterans, seniors, and people with disabilities have the income security they need to pay for health care, prescription drugs, and housing?

As this year comes to a close, it is time to get our priorities straight and to stand up for our seniors and our veterans. They need a raise in 2016.

Madam President, I yield the floor.

The PRESIDING OFFICER. The Senator from Rhode Island.

Mr. WHITEHOUSE. Madam President, I am here to join the chorus for providing some additional help to our seniors on Social Security. What can I say? Here we go again. In 2010 and in 2011, America’s seniors were told by the President, as the Presiding Officer knows, that they were going to get a zero COLA while every-...