

The motion to lay on the table was agreed to.

The PRESIDING OFFICER. The Senator from Rhode Island is recognized.

THE TRAGIC FIRE AT SETON HALL UNIVERSITY

Mr. REED. Mr. President, let me associate myself with the remarks of the Senator from New Jersey. I agree with him on the seriousness of the tragedy that befell his constituents in New Jersey. Several years ago, in Rhode Island, we had a similar tragic experience at another Dominican college, Providence College, where many students were injured and several were practically killed. All of us in America extend our sympathy to these families in New Jersey and to the Seton Hall University academic community.

THE NIXON V. SHRINK MISSOURI GOVERNMENT PAC DECISION

Mr. REED. Mr. President, I want to take a moment to inform the Senate that today the U.S. Supreme Court, in the case of *Nixon v. Shrink Missouri Government PAC*, upheld contribution limits in the campaign finance system of the United States.

This was a victory for our democracy. It was a victory for the voters because, essentially, what the Court said is that elections in the United States are about votes, not about money. They affirmed the core holding of *Buckley v. Valeo* that reasonable contribution limits in Federal campaigns—and today, by extension, in State elections—are constitutionally permissible. I was very pleased with this decision.

Several months ago, I organized an amicus curiae brief, which was submitted to the Supreme Court in this case, and advocated the position the Court adopted today—that contribution limits are, in fact, permissible under the Constitution of the United States.

Again, this is a victory for those who would like to see elections be contests of ideas rather than clashes of special interests, amplified by huge amounts of money. Today is a victory for voters who, by their decreasing numbers, show their disenchantment with the political system. They feel the system is not about ideas or candidates' positions, but really about the candidates' treasure chests. This feeling is a corrosive force that undermines democracy in this country. Well, today, the Supreme Court held the line and declared that we can impose reasonable limits on campaign contributions.

As Justice Souter said in his opinion, this is a situation in which the perception of corruption is as powerful as the reality of corruption. If voters perceive that the system is not benefiting them, but benefitting a special few who con-

tribute, they will lose faith in the system. That loss of faith will ultimately disrupt our ability to conduct a democratic government here in the United States.

The decision today also indicates that we have both the opportunity and, I argue, the obligation to move forward on broader campaign finance reform. Today, the court said that, in fact, we can limit direct contributions of hard dollars to campaigns. By extension, they give us, I hope, the impetus to go ahead and extend these limits to soft money, because we all recognize that soft money is dominating the political scene today. As we speak, an avalanche of soft money is entering into our political system as part of the Presidential campaign and various federal and state campaigns for office. Soft money contributions were 75 percent higher in 1999 than in the same period in 1997. We can do something about this. The Supreme Court has confirmed our ability to legislate, and we should move very quickly and very forcefully to adopt, I believe, a total ban on soft money—but at the minimum to impose limits on soft money.

If we don't do that, again we will undermine the faith and the trust of the people of this country in our electoral system. They trust and have faith that we are a nation ruled by votes and not by the size of political contributions.

We have lots of work to do, and we should begin immediately. I sense, as many do, that one of the reasons we have been stalling on campaign finance reform in this body is because some people were able to offer up an easy excuse, that we should wait to see if contribution limits are going to be upheld by the Court as constitutional.

The Supreme Court has now decided. They have spoken in a very strong voice today, by a vote of 6 to 3, and declared that reasonable limits on contributions are constitutionally appropriate. As a result, I believe we should take their decision *Nixon v. Shrink Missouri Government PAC* case and build on it by limiting soft money and other forms of indirect contributions.

Let me quote from Justice Souter:

... there is little reason to doubt that sometimes large contributions will work actual corruption of our political system, and no reason to question the existence of a corresponding suspicion among voters.

Today's decision is an anecdote to that suspicion, but the real cure will come when we adopt comprehensive campaign finance reform by outlawing soft money and placing other reasonable restrictions on the electoral process.

Today the Court discharged their responsibility. Now it is time to take up ours. The Supreme Court declared that we can act. We should act. I hope this decision will be a source of energy for us this Congress, so that we can work together on a bipartisan basis for adop-

tion of reasonable and sensible campaign finance reform.

I thank the President. I yield the floor.

The PRESIDING OFFICER. The Senator from Oregon is recognized.

Mr. WYDEN. Mr. President, before Senator REED leaves the floor, I wish to commend my colleague from Rhode Island for all of his leadership on this issue. I was proud to join him as one Member of this body on the brief. He has consistently talked about the need to drain the swamp that has become America's system of financing campaigns. I share his view.

I note also Senator HOLLINGS is here as well. Senator HOLLINGS I think is absolutely right as well in saying that we probably ought to have a constitutional amendment to ensure we have comprehensive campaign finance reform. But the good news is that the Supreme Court today opened a window for meaningful reform opportunities and meaningful reform legislation.

I commend my colleague from Rhode Island for all of his leadership.

PRESCRIPTION DRUG COVERAGE FOR SENIOR CITIZENS

Mr. WYDEN. Mr. President, I will be brief this afternoon. I note Senator HOLLINGS is here and also Senator GRAMS.

I come to the floor because last fall I indicated that I would come to the floor of the Senate again and again until this body passed bipartisan legislation to make sure the Nation's older people secure prescription drug coverage under Medicare. We have had some very exciting developments on this issue in recent days. I think all the work that has been put in by so many parties is beginning to pay off.

I think the reason there is such intense interest in this issue is that while Medicare provides important health insurance coverage for older people, its coverage still today has many gaps. In particular, it doesn't cover prescription medicine.

There is not anyone I know today—Democrat or Republican—who would argue that if we are going to redesign Medicare now, we would leave prescription drugs out. Quite the contrary. Virtually everyone who has studied this issue believes prescription drug coverage is absolutely critical because today's medicines are key to keeping older people well. The drugs of the future are going to help lower blood pressure and cholesterol.

I cited on the floor of the Senate the important anticoagulant medicines. If you spend perhaps \$1,000 or \$1,500 in a year, you can prevent stroke. If an older person suffers a stroke as a result of not having access to those medicines, they could incur expenses of \$100,000 or more. So the need is intense.

This is an issue that must be addressed in a bipartisan way. For many