

plans over, robbing—yes, I use the word “robbing”—their workers who have been loyal and hard working, robbing them of their rightful claims on future benefits, taking that money and giving it in higher benefits to the CEOs and the corporate executives, golden parachutes. It is not right. It is not fair.

There is one thing that has distinguished the American workplace from others around the world. We have valued loyalty. If you are hard working and loyal, companies value that. At least they used to. That is one of the reasons we had pension plans—the longer you worked there, the more benefit you had in your pension program. Obviously, the longer you work someplace, the better you do your job, the more you learn about it, the more productive you are. We valued that loyalty.

If companies are able to just change these plans, what kind of a signal does that send to the workers? It sends this signal: Don't be loyal. You are a fool if you are loyal because if you work here for 20 or 25 years, we can just change the rules of the game, and break our promise.

What it says to younger workers is: It would be crazy to work for this company for a long time. I will work here a couple years; I will move on.

It destroys the kind of work ethic we have come to value and that we know built this country. I also thought we valued fairness when it comes to workers. A deal is a deal. Let's say I wanted to hire you. I said: I will hire you for 5 years, pay you \$50,000 a year. But if you stay with me for 5 years, I will give you a \$50,000 bonus.

You say, OK, that is good. So now you work for me 3 years and you are thinking you have 2 more years to go and you will get that \$50,000 bonus. But at the end of the third year I come to you and say: Do you remember the deal we made where I said if you work for me for 5 years you will get that \$50,000 bonus? Well, the deal is off.

Well, now you have 3 years invested there. If you had known that the deal was going to be off, maybe you would not have gone to work for me. Maybe you would have gone to work someplace else. Is that the way we want to treat workers in this country, where I have all the cards and you have none, and I can make whatever deal I want, but I can change the rules any time I want to and take away your pension? That is what this is about.

Well, as Senator DURBIN said, I thought we had a good meeting with Mr. Snow. I am encouraged by the fact that, as a CEO of his corporation, when they changed their plans over, they left a choice for workers. That is the right and honorable way to do things. I compliment Mr. Snow for having done that. I am also assured that the rules of the game won't be changed in the middle. In other words, there is a moratorium on right now, and I am assured that the moratorium will stay on at least until a final rule is promulgated.

Mr. Snow has said he would agree to meet with people—employers, representatives of labor groups, representatives of elderly groups—to get their input on this approach and, hopefully, on perhaps having a new rule.

I want to make it clear this Senator will continue to press for the Treasury Department—when Mr. Snow gets confirmed and sworn in—to withdraw that rule. He has the power to do it as Secretary of the Treasury—withdraw the proposed rule and come out with a new one that more closely reflects what he had done as a CEO of a corporation earlier on when they changed their plans over. That is the fair way to do it. This is an issue that is not going to go away. Again, I think more and more working Americans are beginning to find out their hard work and loyalty is being taken away and they have no voice. Well, that is what we are here for, to help protect these people, and to make sure their voice is heard and to make sure the pensions they have built up over a long period of time over their working years is not unilaterally taken away by the companies for whom they worked.

Again, I have no intention of holding up Mr. Snow's nomination at all. As I said, my only intention in doing this was to raise this issue up, to make sure Mr. Snow understood the depth of our feelings about it, the history in the Senate that we had passed a sense-of-the-Senate resolution unanimously in 2000, and that there are a lot of strong feelings nationally—just witness the 1,000 cases now pending before the EEOC, plus the fact that there are now about 300 filings right now before the IRS, Internal Revenue Service, by companies wanting to engage in this practice—change from defined benefit plans, to cash balance plans, without protecting the rights of the workers. I have estimated, roughly, that this represents several hundred thousand workers in this country who would be affected by this.

We need to send a clear and strong signal that we are not going to allow this to happen. If companies want to change plans, fine; but give the workers the choice to stick with the plan they have had or to take the new one. That is all we are asking for.

Mr. President, again, I congratulate Mr. Snow on his selection to be Secretary of the Treasury. I look forward to working with him. I thank him for his distinguished career, and I hope he is able to bring to the position that he will assume shortly the philosophy he had when he was the CEO of CSX Rail, and the kind of implementation of the change in their pension plans will be the kind of philosophy that we will have now at the Department of the Treasury.

Every worker in this country ought to have the right to choose just like the workers at CSX had under Mr. Snow. Again, I look forward to working with Mr. Snow on this issue. I hope we can get a fair resolution of this in the days and weeks to come.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

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

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

MORNING BUSINESS

Mr. FRIST. I ask unanimous consent that the Senate proceed to a period of morning business.

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

HIV/AIDS

Mr. FRIST. Mr. President, for a few moments before closing tonight—and we have had a very productive day and we will make the more formal announcements in about 15 minutes or so—I take a few moments addressing an issue that means a lot to me, personally, and to take a moment to reflect upon an announcement that the President made at the State of the Union two nights ago.

It has to do with a little virus, called HIV/AIDS virus, and the devastation it has wrought on individuals, most importantly, but also communities and villages and counties and States and countries and continents and, indeed, the whole world.

Once a year I have a wonderful opportunity to travel to Africa as part of a medical mission team. I travel not as a Senator, but I have the opportunity to travel as a physician. Last January, on one of these medical mission trips, I treated patients in villages and in clinics and a number of countries in Africa, including the Sudan, Uganda, Tanzania, and Kenya. Many of the patients I dealt with were infected with HIV/AIDS virus. This little tiny virus, a microorganism, causes this disease we all know as AIDS.

I think back to a number of patients. In Arusha, in the slums, conditions are crowded, but as you walk through these very crowded slums, the people there are very proud. While there, I visited with a young woman by the name of Tabu. She lived in a small—by small I mean one room, probably 8 feet by 8 feet—stick-framed mud hut. I remember walking in there, as my eyes adjusted, and seeing a very beautiful woman, 28 years old, sitting on the edge of the bed—a human smile. And on the walls behind her, to keep moisture out, were newspapers plastered on the walls. Again, things neat and clean, but a very small hut which was her home—a woman with a broad smile who was obviously sick, and very sick, meaning she would die in the next week to 2 weeks.

She lived in this, her home, with her 11-year-old daughter, Adija, whom I also met, although her other children