

DO-NOTHING CONGRESS

(Mr. PALLONE asked and was given permission to address the House for 1 minute.)

Mr. PALLONE. Mr. Speaker, I would like to ask my Republican friends what they have accomplished here in the House this year. We have been here almost 8 months, and we have yet to pass any meaningful legislation into law.

Republicans will list off countless bills that they have passed here in the House. Some of them are actually recycled from last year. We do not actually have to vote on them again, but because Republicans do not have any new ideas, they have to bring up old bills that have already been passed but have yet to be signed into law.

House Republicans will blame the other Chamber. They will say they have passed all sorts of legislation but because the other Chamber does not see things their way, they cannot come to a suitable compromise. House Republicans can pass all sorts of legislation, but unless it becomes law it is meaningless.

Let me remind my Republican colleagues that they control the White House, the Senate and this House. Yet Congress is being forced to work without a budget because Republicans could not come to an agreement amongst themselves.

At the end of this week, Congress adjourns for 6 weeks. Yet congressional Republicans cannot point to one congressional achievement. Talk about a do-nothing Congress.

MEDICARE PRESCRIPTION DRUGS

(Mr. WHITFIELD asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WHITFIELD. Mr. Speaker, one uplifting message for the American people is the legislation that this House passed relating to the prescription drug benefit under Medicare.

This weekend I hosted three meetings in my district. Vicki Mayes came to one of those meetings. This was what she said. When she used her Medicare-approved drug discount card for the first time a week and a half ago, she was shocked. Drugs that normally cost her \$50 cost her only \$2.90. On Thursday when she went to the pharmacy for two more refills, drugs that would normally cost her \$54 cost her \$16.90.

All of us can be proud of this new prescription drug benefit passed by this Congress. As President Bush said, it was the most important expansion of Medicare that we have had since the inception of the Medicare program.

MEDICARE PRESCRIPTION DRUGS

(Mr. BEAUPREZ asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BEAUPREZ. Mr. Speaker, as my colleague, the previous speaker, just mentioned, today America's seniors are receiving significant discounts on their prescription medications for the first time in the history of Medicare. Discounts range from approximately 20 percent for brand-name drugs to as much as 60 percent on mail order prescriptions. These savings can be seen all across the country.

My own parents, for example, back home in Colorado can save a combined \$1,300 a year on their prescription medications. The money they are saving goes a long way toward helping them with their retirement savings or, more, to be generous with their grandchildren and great-grandchildren.

I am told that certain low-income seniors are realizing even greater savings from this program. Qualifying Medicare beneficiaries can save as much as 86 percent, as we just heard, on what they currently pay for prescription drugs. Millions of seniors are already enjoying these significant savings from their Medicare prescription drug cards.

I commend the Members of this House and the President for passing this legacy legislation.

PROVIDING FOR CONSIDERATION OF H.R. 3574, STOCK OPTION ACCOUNTING REFORM ACT

Mr. SESSIONS. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 725 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 725

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for consideration of the bill (H.R. 3574) to require the mandatory expensing of stock options granted to executive officers, and for other purposes. The first reading of the bill shall be dispensed with. All points of order against consideration of the bill are waived. General debate shall be confined to the bill and shall not exceed one hour equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services. After general debate the bill shall be considered for amendment under the five-minute rule. It shall be in order to consider as an original bill for the purpose of amendment under the five-minute rule the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill. The committee amendment in the nature of a substitute shall be considered as read. No amendment to the committee amendment in the nature of a substitute shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question

in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of consideration of the bill for amendment the Committee shall rise and report the bill to the House with such amendments as may have been adopted. Any Member may demand a separate vote in the House on any amendment adopted in the Committee of the Whole to the bill or to the committee amendment in the nature of a substitute. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommit with or without instructions.

The SPEAKER pro tempore (Mr. BOOZMAN). The gentleman from Texas (Mr. SESSIONS) is recognized for 1 hour.

Mr. SESSIONS. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentleman from Florida (Mr. HASTINGS), pending which I yield myself such time as I may consume. During consideration of this resolution, all time yielded is for the purpose of debate only.

Mr. Speaker, the resolution before us is a well-balanced, structured rule that makes in order a manager's amendment and three amendments offered by members of the minority, including a minority amendment in the nature of a substitute. It provides for 1 hour of general debate, equally divided and controlled by the chairman and ranking minority member of the Committee on Financial Services.

The rule waives all points of order against consideration of the bill and provides that the amendment in the nature of a substitute recommended by the Committee on Financial Services, now printed in the bill, shall be considered as an original bill for the purpose of amendment, and shall be considered as read.

It makes in order only those amendments printed in the Committee on Rules report accompanying the resolution, and provides that the amendments printed in the report may be considered only in the order printed in the report, and may only be offered by a Member designated in the report. They shall be considered as read, debatable for the time specified in the report, equally divided and controlled by the proponent and an opponent, not be subject to amendment, and not be subject to a demand for a division of the question in the House or in the Committee of the Whole.

Finally, the rules waive all points of order against the amendments printed in the report, and provides one motion to recommit with or without instructions.

Mr. Speaker, I rise today in strong support of the rule for H.R. 3574 as well as the underlying legislation. This bill offered by my good friend from Louisiana (Mr. BAKER) is carefully constructed legislation that will help the United States to retain its global dominance in the biotechnology and high-technology sectors while creating new jobs, fostering innovation and enhancing productivity. It will also empower rank-and-file employees to share in the