

and across the Nation, we would expect that President Bush would keep this program healthy, but he has not, and the long-term health of this program hangs in the balance. The President's proposed budget for fiscal year 2008 is \$10 billion short of what we need to keep our children healthy. Without more money, we cannot cover the young people who currently get children's health insurance, and we cannot add any new children, no matter how much they need it, to the ranks of the insured.

By 2009, States will be facing more financial shortfalls. They will be forced to cut coverage for our kids. It is unacceptable, so the Senate is offering a better bipartisan plan. I am proud to support the Children's Health Insurance Program Reauthorization Act, which Senators BAUCUS and GRASSLEY introduced and the Finance Committee approved. This bipartisan bill will provide \$35 billion in new funding. Most of us would have preferred even higher levels of funding—\$50 billion—and I plan to support amendments to increase the funding amount. But there cannot be any doubt that this bipartisan compromise that we have before us is a crucial step forward in improving children's health. It would maintain insurance for the 67 million children who are currently covered, and it would insure more than 3 million new kids who do not have any health insurance at all now.

It would also continue giving States flexibility in covering these youngsters. We know the cost of living and the cost of health care varies from State to State, and that must be a consideration in coverage.

President Bush ran on a campaign pledge to get millions more kids on health insurance. Instead of pledging to sign the bipartisan Senate bill—it is incredible but true—President Bush is threatening to veto it. A veto means putting millions of children at risk for illness and disease. It means going back on the President's pledge, and it shows, by his action more than his words, that the President's priorities are not the same as America's.

President Bush's lopsided tax cuts are projected to cost \$252 billion in 2008 alone. We spend \$3 billion a week on this war, and we have supplementals in between there. We have already spent more than a half trillion dollars on this war. When you think about it, this bill asks for only \$35 billion over 5 years, \$7 billion a year, to provide for children's health. It is roughly 2 months of keeping this war going.

In those 5 years we could keep millions of kids healthy and help them become productive members of our American society.

Martin Luther King said:

Of all forms of injustice, inequality in health care is the most shocking and inhumane.

To let millions of children go without health insurance is an absolute injustice. To stand by while they get sick

and cannot afford care is both shocking and inhumane. We are the wealthiest country in the world. We also should be the healthiest country in the world. But we do not seem to be able to tie in these domestic needs with the opportunity that faces us, despite the shortage of revenues because we have become so generous with people who are billionaires, in terms of their taxes. Those who make \$1 million a year get tax cuts that are substantial, so it does cut into our revenues. So, as I mentioned before, does the war.

I hope all my colleagues will support this bipartisan Baucus-Grassley bill.

Last, we plead with the President to keep his promise, not to veto it but sign it, to do the best we can for our children and our country.

I yield the remainder of my time. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. LAUTENBERG. Madam President, I ask unanimous consent the quorum call be dispensed with.

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

Mr. LAUTENBERG. I ask unanimous consent now we recess for the caucuses.

#### RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until 2:15 p.m.

Thereupon, the Senate, at 12:27 p.m., recessed until 2:15 p.m. and reassembled when called to order by the Presiding Officer (Mr. CARPER).

#### SMALL BUSINESS TAX RELIEF ACT OF 2007—Continued

The PRESIDING OFFICER. The Senator from Montana.

Mr. BAUCUS. Mr. President, I think we are awaiting the arrival of Senator GRASSLEY. While he is getting ready, I could not be more pleased to have a better partner than Senator GRASSLEY. He and I worked very closely together, and he and I and Senators HATCH and ROCKEFELLER worked very hard to put this current legislation together. I thank the Senator from Iowa for his dedication and public service. He does a good job.

The PRESIDING OFFICER. The Senator from Iowa.

Mr. GRASSLEY. I appreciate those kind remarks. I obviously have commented many times on this floor in the last 6 years about the close working relationship I have had with him and his efforts, because most everything that came out of our committee in the last 6 or 7 years has been bipartisan.

As we all know, nothing gets through the Senate that is not bipartisan, and so you might as well start at the committee level if you are going to get anything done. I think we have gotten a lot done. I thank the Senator for his kind comments.

Obviously everybody knows we are just beginning, yesterday and today and probably this week, and hopefully completing work this week, on the State Children's Health Insurance Program. So we are going to continually refer to the acronym known as SCHIP.

This, as I said yesterday, is a product back from 1997, now sunseting 10 years later, by a Republican-led Congress. It is a very targeted program, because too often some people giving speeches on the floor of this body want to leave the impression, or maybe they think it actually is, an entitlement program. This is not an entitlement program. An entitlement program is when a program goes on forever, and if you qualify, there is automatic access to the program, and withdrawal from the Federal Treasury. This program is not an entitlement program because it is based upon a specific amount of money appropriated for the program. That money has got to be divided up among all of the States and among all of the participants. So it is not an entitlement.

I think you are going to hear a lot of debate this week that people want you to think this is an entitlement. This program, targeted as it is, is designed to provide affordable health coverage for low-income children in working families. These families make too much to qualify for Medicaid, which is one of those entitlement programs—and legitimately an entitlement program—but these are families who earn too much to qualify for Medicaid but struggle to afford private insurance.

It is important that we reauthorize this very important program targeted for children. The Finance Committee's bill proposes a reasonable approach for reauthorizing SCHIP that is the product of months of bipartisan work in the committee. I emphasize the word "bipartisan." As I have said so often, this Finance bill is a compromise. I think it is the best of what is possible. Clearly folks on the left wanted to do more, and if you did what they wanted to do, you would have a Democratic bill. My colleagues on the right wanted to do less, and if you did and even go in a different direction, if you did what they wanted to do, you would have a Republican-only bill. So one way or the other, you have got 51 to 49, and nothing is going to get done. You have got to have bipartisanship, because it takes 60 votes around here to shut off debate, to go to finality.

Neither side got what they wanted. I would suggest to you this is the essence of compromise. This compromise bill maintains the focus on low-income, uninsured children and adds coverage for an additional 3.2 million low-income children, children who could presently qualify but not enough money is available or States were not doing their job of outreach to bring these people in.

I have heard some harping from different quarters about the role Senator HATCH and I have played in developing