

have decided that the profit they are making—and remember, more than \$1 billion, with the boss taking home more than \$100 million—isn't enough. So this multibillion-dollar company found a clever way to make more money next year. How? Raising rates.

As one might expect with the insurance industry, being as callous as it is, those higher premiums are going to be too expensive for many. Some analysts say that as many as 650,000 people insured by this company will no longer be insured by the company. They will have to find other insurance or go without. Now, 650,000 is more than the entire population of North Dakota, more than the population of Vermont, and more than the population of Wyoming. It is more than the entire populations of Baltimore and Boston and Denver and Seattle. How many people is this one company going to drop? You could count every man, woman, and child in Las Vegas and still have 100,000 people left over. Las Vegas is as big as Boston, Baltimore, Denver, and Seattle. But here is the worst part: That shocking estimate comes directly from the president of the company himself—the man who made more than \$100 million last year. That means the company devised this strategy, crunched the numbers, and saw how many American families it was going to hurt. Then the bosses shrugged their shoulders and decided to go ahead anyway.

We would hardly stand idly by as a country if every citizen of one of our States was left out in the cold. And that is, in fact, what we have here. We would never consider doing nothing if every resident of one of our biggest cities was, in fact, hung out to dry, but that is the equivalent of what just one company is doing—just one of the countless health insurance companies that care about nothing except profits.

Others may suggest the system is just fine the way it is. We on this side of the Senate do not believe that.

Why are they able to do this? Well, one reason they are able to do it is they are not subject to the antitrust laws. They can conspire to fix prices, as we have indicated, and there are no civil or criminal penalties.

Some may suggest the system is fine just the way it is. We don't believe that.

Just this summer, the junior Senator from South Carolina said what we need to do is “get out of the way and allow the market to work.” Well, the market sure worked fine for this insurance company. It is working fine right now. The problem is, it doesn't work for the American people, only for the big shots of these insurance companies.

Just last week, my distinguished counterpart, the Republican leader, said the health care crisis is “manufactured.” Those were his words: The health care crisis is “manufactured.” In one sense, he is right. It has been manufactured by the greedy insurance companies, just like the one I mentioned earlier, companies that claim to

be in the business of helping people stay healthy when they are actually in the business of making as much money as they can. They raise families' rates on a whim, deny coverage because someone has a preexisting condition or they are a woman or they are too old, with concern for nothing but their own executives' personal bank accounts.

The question before the Senate is, How many more of our own citizens will we sentence to such a fate? How much longer will we look the other way while our neighbors suffer right in front of us? How much more are we going to charge those fortunate enough to have insurance in order to cover the many who don't? Right now, every individual who has insurance pays at least \$1,000 a year more because of the uninsured going to emergency rooms all over the country. I ask my colleagues, How much longer will we enable the insurance companies to deny health care to the sick? How much longer will we let those companies force thousands upon thousands of Americans into bankruptcy while they rake millions of dollars of cash into their pockets? That is the reality.

Opponents of progress have tried to drown out this truth with distortions, distractions, and dishonesty. But, as John Adams observed a long time ago, facts are stubborn things.

Here is one of the most startling facts: Last year, 750,000 people filed for bankruptcy. Seventy percent of those who filed for bankruptcy did so because of medical expenses, and 62 percent of those who filed because of medical expenses had insurance. What a sad commentary. In the year World War II ended, President Harry Truman warned that many of us were vulnerable to what he called “the economic effects of sickness.” In the 64 years since, it has only gotten worse.

Here are some facts—facts about what our legislation will do: The legislation before this body will make sure every American—nearly every American, at least 97½ percent—will be covered with insurance. It will not only protect those seniors on Medicare, it will make it stronger. It will make sure more than 30 million Americans who don't have health insurance now will soon have it. It will not add a dime to our deficit. In fact, in the next 10 years it will reduce it by \$130 billion and over the next 20 years by almost \$¾ trillion.

We are even making this bill stronger than when it was introduced, this bill here. For example, because we have added Senator MIKULSKI's amendment to the legislation, women can now get the mammograms, checkups, and other preventive tests they need in order to stay healthy, at no cost. We made it better by reaffirming our commitment to seniors who rely on Medicare and Medicare Advantage, guaranteeing they will always get the care they need and the quality of life they deserve. We made it better by ensuring that the money dedicated to the health care of

America's seniors and people with disabilities should be used only for those precise payments. And today, we will continue to make it better with an amendment by Senator LINCOLN of Arkansas that stops irresponsible tax breaks for millionaire health insurance executives and starts to use companies' revenues to strengthen Medicare.

The fact is, our bill will, in short, save lives, save money, and save Medicare. It will make it possible for each and every American to afford to live a healthy life. We can't afford not to do this.

#### RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, leadership time is reserved.

Mr. REID. Will the Chair now announce the business before the Senate.

#### SERVICE MEMBERS HOME OWNERSHIP TAX ACT OF 2009

The PRESIDING OFFICER. Under the previous order, the Senate will resume consideration of H.R. 3590, which the clerk will report.

The assistant legislative clerk read as follows:

A bill (H.R. 3590) to amend the Internal Revenue Code of 1986 to modify the first-time home buyers credit in the case of members of the Armed Forces and certain other Federal employees, and for other purposes.

#### Pending

Reid amendment No. 2786, in the nature of a substitute.

Lincoln amendment No. 2905 (to amend amendment No. 2786), to modify the limit on excessive remuneration paid by certain health insurance providers to set the limit at the same level as the salary of the President of the United States.

Johanns motion to commit the bill to the Committee on Finance, with instructions.

The PRESIDING OFFICER. Under the previous order, the next 3 hours of debate will be equally divided between the two leaders or their designees, controlled in 45-minute alternating blocks of time, with the majority controlling the first portion of time.

#### Who yields time?

The junior Senator from Minnesota.

Mr. FRANKEN. Mr. President, I ask unanimous consent to speak as in morning business for 5 minutes.

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

(The remarks of Mr. FRANKEN are printed in today's RECORD under “Morning Business.”)

Mr. FRANKEN. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

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

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

Mr. HARKIN. Mr. President, first of all, let me say I am glad we are here