you expected someday to pay a tax in the United States, we will allow you to repatriate those earnings, and you get a special income tax rate that no other American gets. It is a 5.25 rate. Does Mrs. Smith pay that? Mr. Jones? Mr. Johnson? The people of North Dakota pay that? The people of Tennessee? No, no, only one group. Just the group that moved their jobs overseas, made a lot of money overseas, who expect to have to pay income taxes on it. When they bring it back to this country, they are told, Bring it back, we will give you a sweetheart deal, 5.25 percent.

That was called a JOBS Act. In fact, we now see the result. Companies are bringing somewhere around $300 billion back, and the very companies that are repatriating these earnings and paying 5.25 percent income taxes—a fraction of what the lowest income American is paying—they are cutting jobs and moving jobs overseas.

My colleague who sat in this desk, the amendment that would have stripped that little sweetheart deal for these companies. I supported him, spoke for him, and he lost. Why? Because as in the rest of trade, there are sufficient numbers who will stand up in this Senate and say: Sign me up. Let me give a special deal to those companies that not only do business in that five-story white building in the Caymans but also give them an opportunity to pay 5.25 percent income tax when they repatriate the money to the United States.

I hope one day all of those workers in America who had good jobs, who were proud of them, and who were taking care of their families someday march on this Capitol and ask the question: Where is my job? What did you do to my job? How much did you reward the people that took my job and moved it overseas? It would be an interesting question and one that ought to be answered by people in this Senate, by people in the White House, and people in the House as well.

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

Mr. NELSON of Florida. Mr. President, I ask to be recognized.

Mr. LEVIN. Would the Senator from Florida ask that he be allowed to proceed as in morning business?

Mr. NELSON of Florida. Mr. President, I ask unanimous consent I be allowed to proceed as in morning business.

The PRESIDING OFFICER (Mr. DEMINT). Without objection, it is so ordered.

Mr. LEVIN. I thank the Senator.

MEDICARE PRESCRIPTION DRUG BENEFIT

Mr. NELSON of Florida. I thank the Senator and I thank the Senators from South Carolina and Michigan for giving me the privilege to share with the Senate what I have experienced since I have returned from a meeting in West Palm Beach with senior citizens concerned about the implementation of the prescription drug benefit for Medicare which starts tomorrow.

This prescription drug benefit, which many in this Senate opposed because it was faulty, it was a meager benefit, and it broke the principles of free enterprise economics by not allowing the Federal Government, through Medicare, to negotiate the prices of prescription drugs downward by bulk purchases, as has been the case in Government for the past two decades through the Veterans' Administration, as well as the Department of Defense. Veterans today pay $7 per month for their prescription drugs. Part of that is subsidized. But a large part of that is the fact that the Veterans' Administration buys prescription drugs in huge quantities and therefore negotiates a lower price.

Not so with the prescription drug benefit passed for Medicare in this Senate, of which almost half—maybe not quite half of the Senate, including this Senate—voted against. But, nevertheless, it is the law. It is being implemented tomorrow.

The current law says the senior citizens of this country have until next May in order to make a determination which one of these plans—often they may be through an HMO or they may be through some organization created for the dispensing of the drugs—but which one of these plans they will choose, or choose nothing, especially if their former employer, now that they are retired, is providing under their retirement a prescription drug plan.

It sounds, on the surface, that a decision could be made. But the fact is a senior citizen in West Palm Beach this morning told me there were 103 plans that senior citizens were trying to choose between. There is confusion. There is concern. There is fear that if they do not choose the right plan, then they are not going to be able to change for a whole year.

There is all of this confusion and additional concerns. Maybe the senior citizen lives in a small town that has only one or two pharmacies, and naturally the senior citizen wants to continue to get their prescription drugs from that pharmacy. But what happens if the plan they choose does not use that pharmacy? Again, concern for instability, concern for not being able to get the kind of drugs they want and need.

Another concern voiced to me this morning in that meeting in West Palm Beach was, What if I choose a plan that, in fact, provides the drugs my doctor prescribes for me now, but what happens if the doctor changes the prescription to a drug that is not covered by that particular plan? They are stuck, and they are stuck for a year, until at the end of that year when they can change plans.

These are the questions senior citizens are asking all around this Nation. And they are asking these questions in my State of Florida.

What should we do? A very practical approach is to extend the deadline so senior citizens will have more time to make up their mind, to evaluate the plans, to be counseled in order to get the right plan. Remember, with the advances of modern medicine through the miracles of prescription drugs, so often the quality of life is dependent upon the right prescription and that prescription being available to the person and especially so to the senior citizen. It is my hope the Senate will recognize we need to buy some time for our seniors.

I have filed a bill that extends the deadline from May until December. That legislation would also allow, in the course of that year, up to the end of 2006, if the senior citizen makes a mistake and chooses the wrong plan and then realizes their mistake, they will be able to change their plan. Furthermore, for those with the great uncertainty of whether they are going to stick with their former employer-based prescription drug plan, that if they choose and make a mistake and want to go back to their employer, they have that grace period of 1 year up to the end of December of next year in order to be able to go back to their employer-based plan.

Is this too much to ask for our seniors? Out of all of the confusion, out of all the concern and what is now turning into fright for our seniors, this is, after all, what was enacted, and was supposed to help senior citizens.

The Department of HHS, so you can clarify this, Mr. Senior Citizen, says you can go on our Web site. Senators, I bet you all have a number of senior citizens who are not accustomed to using the computer and going on the Web. We need to give them some relief.

Now, the bill I filed, I am looking for the legislative vehicle to attach it to as an amendment.

I wanted the Senate to know, directly expressed to me in this meeting this morning, the great confusion and consternation that is being felt out there among many of those in what Tom Brokaw labeled the ''Greatest Generation,'' those who have helped us to enjoy the freedoms we have. I think for us to do less than to help them out would certainly be less than the honor we should pay to our seniors.

At an appropriate time, with an appropriate legislative vehicle, I will offer this bill as an amendment.

In the meantime, I thank the leadership of our Senate Armed Services Committee for the great job they have all done in handling this legislation. And I thank them for the privilege of serving on that committee. It has been a great blessing to me to work with people of the caliber we have on our Senate Armed Services Committee.

Mr. President, I yield the floor.

RESERVATION OF LEADER TIME

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