

Mr. REED. Mr. President, I strongly support passage of H.R. 5715, the Ensuring Continued Access to Student Loans Act.

As an original cosponsor of the Senate companion of this legislation, I am pleased that this bipartisan bill seeks to proactively address the impact of the credit crunch on the student loan market, and ensure that students attending college this fall have sustained, uninterrupted access to affordable Federal grant and loan aid.

In an effort to increase college access and affordability, last fall Congress passed the College Cost Reduction and Access Act, to provide over \$20 billion in new student financial aid. I was glad to help write this law. It increased the maximum Pell Grant by nearly \$500 this year and to \$5,400 by 2012, providing Rhode Island students with \$7.8 million in additional grant aid this year and nearly \$85 million over the next 5 years. To help students and families borrowing for college, this law also cut the interest rate on Federal loans in half for undergraduate students over 4 years; capped monthly payments on Federal student loans at 15 percent of a borrower's discretionary income; and encouraged public service by forgiving loan debt for those like nurses, teachers, and librarians after 10 years.

However, the current instability of the credit markets has raised concern in my home State of Rhode Island and across the country regarding the availability this spring of Federal loans and how parents will be able to pay tuition for their sons and daughters to attend college in the fall. Although we have not heard of a single student or parent unable to receive a Federal loan yet, the busy time of year for borrowing has only just begun as most student loan applications are not due until the beginning of May. Additionally, we know that over 50 lenders nationwide have stopped offering federally subsidized loans.

As such, this bill takes important initial steps to ensuring that students and their families have the necessary financial means to attend and succeed in college. It provides additional grant aid opportunities for low-income students to reduce their reliance on student loans by directing savings generated by the bill into increased Academic Competitiveness and National SMART Grants. These two grant programs provided nearly 2,100 Rhode Island students with over \$2.2 million in additional grant aid in 2006-07. It also reduces student reliance on costlier private loans by expanding the amount a student may borrow through a modest raise in the Federal Stafford loan limits. The bill also improves the availability of lower-interest federally subsidized PLUS loans for parent borrowers by providing an option to defer repayment of these loans until after their child graduates college, and ensuring that parents recently impacted by the downturn in the housing market can continue to qualify for these loans.

The bill also takes a number of actions to provide an overall Federal backstop so students do not have to borrow higher cost private loans. First, to ensure lenders have the necessary capital to make new Federal loans, the bill gives temporary authority to the Department of Education to act as a secondary market for loans originated in the federally subsidized student loan market. It also eases the process by which a guaranty agency or institution may be deemed eligible as a lender of last resort, ensuring the further availability of Federal student loans. And the direct loan program is on stand-by for institutions concerned that their students may experience difficulty finding a Federal loan this year. Direct loans are directly originated by the Federal Government and as such, not subject to credit market instability and fluctuation.

I thank Senators KENNEDY and ENZI, and their staffs, for their work and leadership on this bill. I will continue to very closely monitor this situation and explore any additional necessary options in the coming weeks to ensure that the credit crunch does not prevent deserving students from attending college.

Mr. DURBIN. Mr. President, I ask unanimous consent that the Kennedy-Enzi amendment at the desk be agreed to, the bill as amended be read a third time and passed, the motions to reconsider be laid on the table with no intervening action or debate, and any statements relating to the bill be printed in the RECORD.

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

The amendment (No. 4592) was agreed to.

(The amendment is printed in today's RECORD under ("Text of Amendments.")

The amendment was ordered to be engrossed and the bill to be read a third time.

The bill (H.R. 5715), as amended, was read the third time and passed.

HEALTHY START REAUTHORIZATION ACT OF 2007

Mr. BROWN. I ask unanimous consent that the Senate proceed to the immediate consideration of Calendar No. 723, S. 1760.

The PRESIDING OFFICER. The clerk will report the bill by title.

The legislative clerk read as follows:

A bill (S. 1760) to amend the Public Health Service Act with respect to the Healthy Start Initiative.

There being no objection, the Senate proceeded to consider the bill which had been reported from the Committee on Health, Education, Labor, and Pensions, with an amendment to strike all after the enacting clause and insert in lieu the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the "Healthy Start Reauthorization Act of 2007".

SEC. 2. AMENDMENTS TO HEALTHY START INITIATIVE.

(a) CONSIDERATIONS IN MAKING GRANTS.—Section 330H(b) of the Public Health Service Act (42 U.S.C. 254c-8(b)) is amended—

(1) by striking "(b) REQUIREMENTS" and all that follows through "In making grants under subsection (a)" and inserting the following:

"(b) CONSIDERATIONS IN MAKING GRANTS.—

"(1) REQUIREMENTS.—In making grants under subsection (a)"; and

(2) by adding at the end the following paragraphs:

"(2) OTHER CONSIDERATIONS.—In making grants under subsection (a), the Secretary shall take into consideration the following:

"(A) Factors that contribute to infant mortality, such as low birthweight.

"(B) The extent to which applicants for such grants facilitate—

"(i) a community-based approach to the delivery of services; and

"(ii) a comprehensive approach to women's health care to improve perinatal outcomes.

"(3) SPECIAL PROJECTS.—Nothing in paragraph (2) shall be construed to prevent the Secretary from awarding grants under subsection (a) for special projects that are intended to address significant disparities in perinatal health indicators in communities along the United States-Mexico border or in Alaska or Hawaii."

(b) OTHER GRANTS.—Section 330H of the Public Health Service Act (42 U.S.C. 254c-8) is amended—

(1) in subsection (a), by striking paragraph (3); and

(2) by striking subsections (e) and (f).

(c) FUNDING.—Section 330H of the Public Health Service Act, as amended by subsection (b) of this section, is amended by adding at the end the following subsection:

"(e) FUNDING.—

"(1) AUTHORIZATION OF APPROPRIATIONS.—For the purpose of carrying out this section, there are authorized to be appropriated—

"(A) \$120,000,000 for fiscal year 2008; and

"(B) for each of fiscal years 2009 through 2013, the amount authorized for the preceding fiscal year increased by the percentage increase in the Consumer Price Index for all urban consumers for such year.

"(2) ALLOCATION.—

"(A) PROGRAM ADMINISTRATION.—Of the amounts appropriated under paragraph (1) for a fiscal year, the Secretary may reserve up to 5 percent for coordination, dissemination, technical assistance, and data activities that are determined by the Secretary to be appropriate for carrying out the program under this section.

"(B) EVALUATION.—Of the amounts appropriated under paragraph (1) for a fiscal year, the Secretary may reserve up to 1 percent for evaluations of projects carried out under subsection (a). Each such evaluation shall include a determination of whether such projects have been effective in reducing the disparity in health status between the general population and individuals who are members of racial or ethnic minority groups."

Mr. BROWN. Mr. President, I ask unanimous consent the substitute be agreed to; the bill as amended, be read a third time; the motion to reconsider be laid on the table with no intervening action or debate; and any statements related to the bill be printed in the RECORD.

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

The Committee amendment in the nature of a substitute was agreed to.

The bill (S. 1760), as amended, was ordered to be engrossed for a third reading, was read the third time, and passed.