

Mass.) contains numerous provisions that propose fundamental changes to our health care system. Many are deeply troubling. One is the call for a Medical Advisory Council that would be comprised of Washington bureaucrats with the power to make significant decisions on health policy for all Americans. This Council would become the Supreme Court of health care, and these unelected bureaucrats would make final decisions about your treatment options.

The Kennedy bill includes an individual mandate requiring all Americans to purchase a health insurance plan approved by the federal government. The Medical Advisory Council would decide what constitutes a "qualified health insurance plan." It would also determine the "essential health care benefits" that would be included in the much-discussed and debated public-run government plan that would compete against private health insurance plans if it's created.

To recap: a faceless group of Washington bureaucrats could be making life-and-death decisions about private health care for individuals.

Rather than propose reforms that truly offer Americans better and more affordable health care, Senate Democrats and the Obama administration seem eager to expand the role of government in the lives of individual Americans and their families. By pushing legislation that contains things like the Medical Advisory Board these politicians are endangering our freedoms and seek to come between individuals and their health care choices.

"SAVE" THE CLIMATE—HURT FARMERS

The national energy tax snaking its way through the House of Representatives has a new potential victim—farmers. The cap-and-trade scheme would increase energy prices, building costs and slow the economy. My colleagues at The Heritage Foundation calculate that farm income, which is the pre-tax amount that farmers live on after all their expenses, would drop 28% in the bill's first year. In 2035, the last year analyzed, farm income drops a whopping 98%. These numbers should raise a red flag for Midwesterners, and cause concern among all Americans who eat.

[From the Athens Banner-Herald, June 9, 2009]

EDITORIAL: GIMMICKY AUTO BILL FRAMES SERIOUS ISSUE

The name betrays it for the political stunt that, in part, it is. But that's not to say having Georgia Republican U.S. Sen. Johnny Isakson sign on to something called the Auto Stock for Every Taxpayer Act is anywhere near as embarrassing as having another Georgia Republican in Washington, our own Congressman Paul Broun, dubbing energy legislation sponsored by Democratic legislators Edward Markey and Henry Waxman the "Wacky-Marxist bill."

The stunt in the proposed Auto Stock for Every Taxpayer Act, sponsored by Tennessee Republican Sen. Lamar Alexander and appended to a piece of tobacco regulation legislation, is its call for the U.S. Treasury to distribute an equal share of stock in General Motors and Chrysler to the 120 million Americans who filed tax returns on April 15.

The distribution would be undertaken a year after the companies emerge from bankruptcy, on the argument that American taxpayers who are funding the federal bailouts of the two companies hold, through the U.S. Treasury, 60 percent and 8 percent ownership stakes, respectively, in the enterprises.

Of course, the flaw in this proposal is that it's far from clear what General Motors and Chrysler will look like, and what their stock will be worth, even a year after they emerge

from bankruptcy. For a reality check, take a look at GM stock. Delisted from the New York Stock Exchange as its stock hit 75 cents per share, GM was trading Tuesday afternoon around \$1.50 per share on the over-the-counter market.

And, of course, the fact that the federal government now has a hand in running the auto companies isn't necessarily cause for optimism. As Alexander noted in a news release on his proposal last week, "there are at least 60 congressional committees and subcommittees authorized to hold hearings on auto companies and most of them will, probably many times. You can just imagine the questions. About what the next model should look like. About which plant should be closed. . . . What the work rules and salaries should be?"

So maybe the Auto Stock for Every Taxpayer Act isn't the key to boosting millions of American families' college or retirement funds. But that—except for the fact that it allows a catchy title to be assigned to the legislation—isn't necessarily the point here.

The real meat of the proposal is its call to prohibit the U.S. Treasury from using any more federal Troubled Asset Relief Program fund—read American taxpayer dollars—to bail out GM or Chrysler. As Isakson correctly notes in his own news release announcing his support for Sen. Alexander's bill, "I believe it was obvious back in December 2008 that a structured bankruptcy was the correct path for GM and Chrysler to restructure their debt and contracts. By giving these companies taxpayer funds from TARP, the administration only delayed the inevitable. . . ."

Outside its somewhat gimmicky approach, the Auto Stock for Every Taxpayer Act does serve to highlight the serious philosophical issues surrounding the question of whether the free market should be allowed to operate unfettered with regard to major segments of the American automobile industry.

It's a question that deserves some serious consideration in Congress.

The ACTING PRESIDENT pro tempore. The Senator from Florida.

TRAVEL PROMOTION ACT

Mr. NELSON of Florida. Madam President, the distinguished Senator from Tennessee is a great gentleman. He is a pleasure to work with.

The legislation that is on the Senate floor is the Travel Promotion Act. This is an important piece of legislation that will help our economy because it promotes travel to the United States, and it promotes travel to areas not traditionally visited which will highlight the United States as a premier travel destination. The bill initiates a nationally coordinated travel promotion campaign established in a public-private partnership to increase international travel to the United States. It also creates a corporation for travel promotion, an independent, nonprofit corporation, to run the travel promotion campaign. The program will be funded equally by a small fee paid by foreign travelers coming into the United States and by matching contributions from the travel industry.

It is interesting that the Department of Commerce announced that 3.8 million international visitors traveled to this country in March 2009, which was a decrease of 20 percent compared to

March of 2008. Total visitation in the first quarter of 2009 was down 14 percent from the first quarter of 2008. International visitors spent almost \$10 billion during the month of March, 16 percent less than they had a year ago. This March of 2009 marks the fifth consecutive month of decreases in international visitor spending. So the bill is going to go a long way to help reverse the declining trend.

I remember back in the 1980s, when I, as a Member of the House of Representatives, chaired the U.S. Congressional Travel and Tourism Caucus. We had this little agency in the Department of Commerce that leveraged so much of the taxpayers' dollars by advertising overseas to get visitors to come here which brought spending to our shores. That is what we are trying to recreate here in the meantime and have been shut down. We are certainly cutting off our noses to spite our faces. This legislation clearly is something that is important to the country.

It is important to Florida because, of course, my State is one of the first destinations of foreign travelers coming to the United States. Despite obvious attractions such as Disney World, Florida beaches are ranked 1, 2, and 3, and No. 9 in a recent ranking of all beaches as the best beaches in the United States. Clearly, this is good for Florida. It is good for the United States. I hope we will get on with it and pass this legislation.

RISING GAS PRICES

Mr. NELSON of Florida. Madam President, while we debate the Tourism Promotion Act, we are remiss to not mention the fact that as we are going into this travel and tourism season of summer, what is happening with gas prices. Gas prices have risen for the last 50 days. It has been the longest record streak of rises, dating back to 1996. The national average of gas has gone from \$1.61 a year ago to more than \$2.67 a gallon today. Crude oil is now over \$70 a barrel. It has doubled in the last 4 months. How soon we forget the lessons we learned a year ago during last summer. In the runup of the oil and gas prices, it wasn't the result of the fundamental concepts of supply and demand. It is largely runup due to excessive and unchecked speculators on unregulated commodities futures markets, running up the price of oil as they speculate buying and selling.

It is a fact that across America, we are using less gas. According to the Energy Information Administration, demand for petroleum products in this country is lower today than it was 10 years ago. According to the EIA, the supply of petroleum products is higher than it was in 1982. So we wonder why. If this isn't being caused by supply and demand, which it isn't, but gas prices keep going up, what is happening?

There is going to be an amendment on this bill offered by Senator SANDERS. I ask unanimous consent to be

added as a cosponsor of amendment No. 1330.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. NELSON of Florida. That amendment is identical to legislation passed in the House of Representatives by a whopping vote of 402 to 19. It will put the brakes on excessive speculation in the oil markets. The bill directs the Commodities Futures Trading Commission to use its existing authority, including its emergency powers, to immediately curb the role of excessive speculation in any market it regulates and to eliminate excessive speculation, price distortion, sudden or unreasonable fluctuations, or unwarranted changes in prices.

We wonder how does this occur. It occurs because as people get into the marketplace wanting to protect against the future rise of the price of a barrel of oil, they buy a contract to lock in a certain price for that oil to be delivered in the future. Naturally, a business that would want to do that would be, for example, the airlines. If they think the price of oil is going up, they want to get in and buy a supply of that petroleum at the price now before it goes up. What happens is, when these commodities exchanges were unregulated by the Enron loophole in December of 2000, there is no regulatory authority by these exchanges.

So, for example, they could not require a certain amount to pay down, if you are going to buy that futures contract. And if you don't have to pay anything down, then there is no skin in the game of just continuing to buy and bid up the price. Or, for example, they could require that you had to buy those contracts because you had a reasonable expectation you were going to use that in the future, like an airline company. But, no, what happens is, if you don't have to have that reasonable expectation, the people who want to get in and ride that price up—in other words, the speculators, such as the condo flippers who buy a condo because the rise in price is going to occur and will flip the contract for the purchase of the condominium without ever having to close. It is the same concept of speculation.

We should note this does not apply only to the markets the Commodities Futures Trading Commission does regulate. There are still dark markets beyond the regulators' control. There is respectful debate amongst some in the Senate over the reach of the provision we passed in the farm bill last year that gave the Commodities Futures Trading Commission the oversight over unregulated trading of large oil contracts.

We have to go further. I recently learned that the commission, the CFTC, is now utilizing its new authority for the first time. I believe what we have to do is to give them additional tools to go further than just discretionary oversight and that they should be able to regulate all energy trades.

In addition to the Sanders amendment, ultimately, I wish the Senate would consider a bill I have filed that would simply turn the clock back to December of 2000 when the Enron loophole was passed, before these sweeping changes were made that allowed rampant and excessive speculation in the energy markets.

LEADERSHIP AT THE CPSC

Mr. NELSON of Florida. Madam President, I wish to speak to the nomination of Inez Tenenbaum to be Chair of the Consumer Product Safety Commission. Over the past few years, the Consumer Product Safety Commission has faced a number of serious challenges: inadequate staffing, insufficient funding, a product testing facility that was a joke. As a matter of fact, we saw a picture of it—it was a couple of cardboard tables with all of the imported toys dumped on it—when we were having that trouble with the defective imported Chinese toys. Most significantly, it lacked leadership at the top.

We took action last year, and we gave the CPSC new authority, new funding, and a new lab facility. Today we have to deal with the final issue, and that is leadership. I commend to the Senate that I think Inez Tenenbaum is going to be that leader. She had her nomination hearing earlier this week in the Commerce Committee. Throughout her career in the South Carolina Legislature, Inez Tenenbaum showed compassion and leadership on environmental and children's issues. Then she was South Carolina's superintendent of education. It was an elected position. She took charge and reinvigorated an agency with over 1,000 employees. By the time she stepped down from that post in 2007, she was recognized for her efforts to improve the accountability, standards, and performance in South Carolina's public schools. I think this is exactly the kind of leadership the CPSC needs at this time. I met with her personally, and I know her personally, and I strongly support her nomination.

So my concluding comment is, we are not only having problems in Florida with Chinese drywall—Chinese drywall that is completely ruining the lives of people in their homes because of the smell and the corrosion and the sickness that it is bringing on to people—lo and behold, they are finding that Chinese drywall now in daycare centers, in commercial buildings, and it is even reported in Virginia that they are finding it in a hospital.

This is going to be a big issue in front of the Consumer Product Safety Commission. They have the authority under the law to do something about it. They have lacked the leadership. Now, with Inez Tenenbaum, they ought to be able to start doing the regulatory oversight that the U.S. Government should have been doing in the first place with these defective imported products into our country.

That is why I think we need to go ahead and get Ms. Tenenbaum confirmed as quickly as possible.

Madam President, I yield the floor.

The ACTING PRESIDENT pro tempore. The Senator from Georgia.

ORDER OF PROCEDURE

Mr. ISAKSON. Madam President, how much time remains on our side in morning business?

The ACTING PRESIDENT pro tempore. Eighteen and a half minutes.

Mr. ISAKSON. Madam President, I ask unanimous consent that the time be divided between myself and Senator MCCAIN.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

Mr. ISAKSON. Thank you, Madam President.

TRAVEL PROMOTION ACT

Mr. ISAKSON. Madam President, to the Senator from Florida, who left quickly—I am sorry he left—I want to associate myself with the first part of his remarks with regard to the tourism bill. He is a Floridian. Florida is a tourism destination, and it is the No. 1 business in Florida, but you have to go through Georgia to get there. So I have to chime in and say, he is exactly right. Given the economic conditions our country is experiencing right now, tourism is one business we can be a catalyst for that will pay back both in terms of revenues and tax dollars, but, more importantly, in terms of jobs. So I want to associate myself with his support of the tourism bill in that portion of his speech.

HEALTH CARE

Mr. ISAKSON. Madam President, for just a minute, I want to talk about health care. I am a member of the Health, Education, Labor and Pensions Committee. We began yesterday the opening statements on the bill that is pervasive in its coverage around the country as to the future of health care in America.

I rise as one not to be a critic but to lay out the challenge this legislation portends for all of us and maybe to raise some points that thoughtfully will be considered before we make a serious mistake on the funding side, the expense side, and the borrowing side.

A few weeks ago, in Georgia, at a Rotary speech, I referred to "a trillion-dollars in debt." A gentleman stood up in the Q and A section of that time, and he said: Senator ISAKSON, I only got a high school education. Can you explain to me what a trillion is?

I do not know how many of you have thought about that, but if you had to do it right now, could you explain what it is? I could not. So I decided to go home that night and figure out some easy way to demonstrate how much a