



Committee On Finance

Max Baucus, Ranking Member

NEWS RELEASE

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Contact: Laura Hayes
202-224-4515

STATEMENT OF SENATOR MAX BAUCUS REFORMING MEDICARE

Thank you, Mr. Chairman. Let me say again that you have conducted yourself on this matter — as in so many matters — in the great tradition of the Senate Finance Committee.

The great Israeli statesman Abba Eban used to say about his adversaries: “They never miss an opportunity to miss an opportunity.” My plea to the Members of the Committee today is: Let that not be said about us.

We have before us the opportunity to make available Medicare prescription drug insurance universally to all seniors. We have before us the opportunity to ensure that more than a third of Medicare beneficiaries — those with the lowest incomes — would have truly affordable prescription drug coverage with minimal out-of-pocket costs. We have before us the opportunity to ensure that those who have been least able to receive the healing benefits of prescription drugs would now be able to do so. Millions of people would have a better quality of life. Lives would be saved.

We have the opportunity to make it so that an elderly retired couple in Great Falls, Montana, with an income of \$16,000 a year would be able to buy their prescription drugs without ever having to pay more than 10 percent of the cost of the drugs.

We have before us the opportunity to create a strong government fallback. Seniors would have access to at least two private plans for a prescription drug benefit, or the government would provide a standard fallback plan. If there is not true competition, then traditional Medicare would provide a fallback.

We have before us the opportunity to create a \$400 billion expansion of a major entitlement program. Yes, we could have done more with more money. But this is a historic opportunity to make a fundamental change for the better, for millions of Americans. We have before us the opportunity to do something that the overwhelming majority of industrialized nations have already done.

We have before us the opportunity to end the painful choice that millions of our seniors are now forced to make, between filling their prescriptions and buying food. Seniors should not have to choose among the necessities, to maintain their health. We can do something about that, today.

Let us at last make the benefits of prescription drugs available to those who have been least able to afford them. Let us choose to improve — and yes, oftentimes — to save these lives. Let us not miss this opportunity.

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