



Committee On Finance

Max Baucus, Chairman

NEWS RELEASE

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Statement by Finance Committee Chairman Senator Max Baucus

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United States Senate

Medicare was designed as a universal program and a prescription drug benefit must be universal as well. When Congress and the Administration began discussing options for adding a prescription drug benefit to Medicare again this year, it was critical that this plan provide protection for the nearly 19 million seniors and disabled who lack proper coverage or have none at all.

We knew that the price of implementing such a program would be costly and today's report released by the Congressional Budget Office supports this conclusion. Cost estimates for proposals introduced as recently as two years ago, for example, have risen considerably over their initial projections.

The longer we wait, the more expensive this benefit will become. Simply put, we can pay to help our nation's seniors now or we can pay later.

Today, we have the money in our budget to enact a truly comprehensive drug benefit - one that will guarantee coverage to all beneficiaries. We can afford to help millions cover the skyrocketing cost of their drug treatments and we can do it this year. To wait any longer would be an injustice to an issue critical to the country's common interests.

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