



Committee On Finance

Max Baucus, Chairman

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Statement of Senate Finance Committee Chairman Max Baucus July 17, 2001 Markup

This is our first business meeting since the Senate reorganized. I'd like to take the opportunity to again commend our former Chairman, Senator Grassley. His chairmanship was marked by success. There may be some disagreement about the merits of the tax bill that was written under Senator Grassley's leadership. But there is absolutely no disagreement about his performance as our chairman. He has been civil, balanced, and fair. On behalf of all members of the Committee, I thank you, and I pledge to do my best to meet the high standard that you have set.

I also would like to acknowledge that Senator Jeffords has moved to this side of the dias, where we know that he will continue to make an important contribution to the Committee's work.

Finally, I would like to welcome our newest member, Senator Thomas. From my own perspective, it's good to be joined by another neighbor, who will have an appropriate regard for the needs of the West. I note that Senator Thomas is following a distinguished Wyoming tradition. Our friend Malcolm Wallop served on the Committee. And he was preceded by Clifford Hansen. In fact, I recall that, when I joined the Committee, there was a wonderful photograph of the Tetons in the executive room behind us. It took up almost the entire wall, and was breathtaking. It turns out that it was the view from Senator Hansen's ranch. Perhaps Senator Thomas can bring us a picture taken from his own place.

At this point, I'd like to take a few minutes to discuss the Committee's work for the remainder of the month. The top priority is the prescription drug bill. The Administration's announcement last week was an important step. We have to build on it, by putting together a solid, bipartisan bill that expands Medicare coverage to include prescription drugs for all seniors, and makes other sensible improvements in the Medicare program. I have been working with Senator Grassley, Senator Rockefeller, Senator Breaux, Senator Graham, and others to write a bill that can serve as the basis for a solid bipartisan compromise. My hope is that we can go to markup as soon as possible. Many members have been working on this issue for years. More important, seniors are depending on us to put our differences aside and resolve this issue.

Beyond that, I hope that the Committee can consider legislation to expand health insurance for Americans who currently lack coverage. I also hope that we can consider the Family Opportunity Act, which is sponsored by Senator Grassley and cosponsored by 13 members of the Committee.

That brings me to the subject of this morning's meeting. We have several items on our agenda. The first is making changes to our committee organization. Then we have five nominations. Then come several important trade matters: the U.S.-Jordan FTA, the U.S.-Vietnam Bilateral Trade Agreement, and a resolution to address the steel import crisis. These are not the only important trade matters the Finance Committee will address this year.

Right now, my staff is working with Members of this Committee and the House to complete legislation to extend Trade Adjustment Assistance, fast track negotiating authority, and on other matters. I hope to schedule all of these matters later in the year and expect to support them. But I will oppose any effort to add those provisions to these bills today. That would short circuit the work and debate that must first go into each of these important measures.

Finally, our agenda includes a one year extension of the supplemental grants program enacted as part of the 1996 welfare reform law.

I hope that we can move through the agenda quickly. But first I will turn to the Ranking Member, Senator Grassley, for any opening remarks.