

UNITED STATES SENATOR • IOWA
CHUCK GRASSLEY
RANKING MEMBER • SENATE COMMITTEE ON FINANCE

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Contact: Jill Kozeny, 202/224-1308
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MEMORANDUM

To: Reporters and Editors
Fr: Jill Gerber, 202/224-6522
Re: President's economic proposal
Da: Tuesday, Jan. 7, 2003

Sen. Chuck Grassley, incoming chairman of the Committee on Finance, made the following comment on President Bush's economic proposal.

"I appreciate the President's priority of job creation. The President recognizes that any Americans out of work are too many Americans out of work. I agree. Those of us in Washington need to do everything in our power to create jobs. I don't mean just any jobs, but quality opportunities that pay enough income to sustain families and build careers. Americans are the world's greatest workforce. Folks need and deserve to use their abilities and skills to the fullest.

"As I've said all along, I'll apply three tests to the President's proposal and any others. One, will it be effective, creating the maximum number of jobs and getting the most bang for the buck? Two, will it work right away? And three, will it get enough bipartisan support to pass a closely divided Senate? The winning formula might be the President's proposal, or it might be parts of the President's plan and proposals from some of my colleagues. So far, I'm more impressed with the President's plan than the House Democrats' plan. The President's plan takes into account both consumer spending and business investment to boost the economy. The House Democrats' plan is light in both of those areas. Also, it's short-term, and it's much too limited in its scope and effect to have any meaningful impact on the economy. It's just a political fig leaf.

"I look forward to working with members on both sides of the aisle to create an effective, job-creating economic growth package that will pass Congress and get the President's signature."