



FOR IMMEDIATE RELEASE
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**Opening Statement of Senator Max Baucus (D-Mont.)
At the First Payroll Tax Cut Conference Committee Meeting**
As prepared for delivery

Dr. King once said, "We may have all come on different ships, but we're in the same boat now."

We've all come here from different places and we've fought for different priorities, but now we're all in the same boat. Families in Montana and across the country are watching to see if we can deliver. They are watching to see if Congress can work.

I believe we can. But this isn't about a Washington debate – it's about the consequences to our economy if we don't deliver. Those consequences are real, and they affect each and every family we represent.

Those families – like the Beckett family in Butte, Montana – are the reason we're here. If we don't extend the payroll tax cut, Jeff Beckett, an electrician, will pay \$800 more in taxes this year. That's \$800 the Becketts can't spend on groceries at the local Albertsons, and that's money Jeff can't use to take his daughters Piper and Paige to the Silver Bow Pizza Parlor on Friday nights.

That's \$800 not pumping into the local Butte economy, and that's just for one worker alone. If the payroll tax cut expires, 160 million American workers will have less money in their pockets March 1. That would hurt families, and it would harm our economic recovery.

The Congressional Budget Office, our nonpartisan scorekeeper, says that allowing the payroll tax cut to expire could reduce job creation by 900,000 jobs. Other estimates show failing to extend the payroll tax cut and unemployment insurance would cause GDP growth to decline by as much as two percentage points.

It's our job to work together here to make sure this tax cut doesn't expire. We need to show we can rise above politics for the good of the country.

In December, along with the payroll tax cut, Congress passed a two-month extension of unemployment insurance, health extenders, and a provision to make sure seniors have access to their doctors. And we have an opportunity to extend other provisions that expired at the end of 2011, commonly known as tax extenders.

We must pass as many of these provisions as possible for the remainder of 2012. Seniors, families, and businesses depend on them to pay their bills. They will provide needed certainty and continue boosting our economic recovery. They will help deliver the jobs and economic growth we need.

So let us realize that we have an opportunity. Let us put aside our differences for the greater good. Let us find a balanced solution.

Let us fulfill our responsibility to the American people to extend the payroll tax holiday and unemployment insurance benefits. And let us make sure seniors have access to their doctors.

Let us use this conference to show we can work together for families across the country like the Becketts, and let us reach an agreement.

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