COMMITTEE ON FINANCE NEWS RELEASE



Max Baucus, Chairman http://finance.senate.gov

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BAUCUS LAUDS PASSAGE OF BILL TO RESTORE AND EXTEND UNEMPLOYMENT BENEFITS, HEALTH CARE FOR OUT-OF-WORK AMERICANS

<u>Baucus bill extends Emergency Unemployment Benefits, COBRA Health Care Coverage</u> through May, while Congress works to pass longer-term solution

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today lauded Senate passage of a two-month extension of eligibility for unemployment insurance and tax credits to help cover the cost of health insurance premiums for Americans who have lost their jobs through no fault of their own. The bill, authored by Baucus, also restores these critical benefits retroactively to cover unemployed workers who lost their eligibility when the programs expired at the end of March.

"Families in Montana and across the country are still struggling to get by, and we can't leave them behind," Baucus said. "We have a responsibility to make sure out-of-work Americans can still access the vital safety-net programs they need to keep a roof over their heads and food on the table while Congress works to pass a longer-term solution and create the jobs that will get our economy moving again."

The Continuing Extension Act of 2010 (H.R.4851), passed today, also ensures Medicare beneficiaries and military service members and their families can continue to see their doctors and prevents Americans living in poverty from losing access to vital safety-net services. Additionally, the bill extends and restores other important programs, including small business loan assistance, satellite television licensing and national flood insurance.

Baucus has been a leader in Senate efforts to ensure access to these crucial programs during the economic challenges of the past two years. Baucus, along with Majority Leader Harry Reid (D-Nev.), also authored a longer-term solution to extend these critical unemployment benefits through the end of this year. The Senate passed that bill, the American Workers, State and Business Relief Act (H.R. 4213), March 10, and the House of Representatives passed its longer-term extension bill December 9. Leaders in the House and Senate are now working to merge the two bills and send legislation to President Obama soon.

Baucus introduced a substitute amendment to the bill passed today to extend the programs through May, which will ensure these vital services do not lapse while Congress works to pass the longer-term extension. The Continuing Extension Act of 2010, as amended by Baucus, passed the Senate today by a vote of 59 to 38 and will be sent to the House for consideration.

A summary of the Continuing Extension Act of 2010 as passed follows below.

Summary of the Continuing Extension Act of 2010

- Extension of Unemployment Insurance Programs Extends Federal Unemployment Programs retroactively, including the Emergency Unemployment Compensation Program, through June 2, 2010.
- Extension of COBRA Assistance Extends eligibility for 65% subsidy for COBRA premiums through May 31, 2010 and provides transition relief for individuals who lost their jobs between March 31, 2010 and the date of enactment.
- Extension of Medicare Physician Update Extends current Medicare payment rates for physicians (preventing a 21% payment reduction) through May 31, 2010.
- <u>Clarification of Health IT Incentives</u> Ensures certain doctors in outpatient facilities are eligible for health IT payments under Medicare and Medicaid.
- Extension of Poverty Guidelines Extends current provision maintaining 2009 poverty guidelines through May 31, 2010 (to prevent a lowering of the poverty line).
- <u>Extension of National Flood Insurance Program</u> Extends provision through May 31, 2010.
- <u>Satellite Television Extension</u> Extends the copyright license used by satellite television providers through May 31, 2010.
- <u>Compensation for Furloughed Employees</u> Provides compensation for federal employees furloughed during March 1st and 2nd as the result of the lapse in expenditure authority from the Highway Trust Fund.
- <u>Extension of Small Business Administration Programs</u> continues funding for loan programs that provide small businesses with the capital they need to succeed and grow. The bill extends funding to reduce or eliminate fees under the Small Business Administration's 7(a) loan guarantee program and the 504 loan program through May 31, 2010.

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