



# Committee On Finance

Max Baucus, Ranking Member

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## NEWS RELEASE

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### **Baucus Presses for Passage of JOBS Bill**

*Senator Urges Vote on Unemployment Insurance, Followed by Cloture*

(WASHINGTON, D.C.) U.S. Senator Max Baucus today spoke on the U.S. Senate floor stating that it is “near time” to move forward toward passage of the Grassley-Baucus “Jumpstart Our Business Strength” (JOBS) bill, which will provide a nine percent tax deduction for companies that manufacture good domestically.

While providing assistance to America’s manufacturing sector, the JOBS bill will also replace the Foreign Sales Corporation/ Extraterritorial Income (FSC/ETI) tax regime, which has been ruled as an impermissible export subsidy by the World Trade Organization. Baucus emphasized the urgent need to pass the bill, in order to halt European Union tariffs that went into effect March 1, 2004. On May 1, the tariffs rose to seven percent and will continue to rise a percentage point a month until FSC/ETI is repealed.

The Senate is expected to vote on cloture tomorrow, which would limit debate on the bill and ensure that any additional amendments are relevant to the substance of the JOBS bill. Baucus today stated that prior to the cloture vote he will continue to press for a full Senate vote on extending unemployment insurance benefits, which will help pave the way toward a successful cloture vote and will allow the JOBS bill to move one step closer to final passage.

Senator Baucus JOBS bill floor statement follows:

“Albert Einstein once advised: “Everything should be made as simple as possible, but not simpler.” In other words: Know when you’ve done enough.

On the bill before the Senate today, we’re near time when we’ve done enough.

The Senate has returned to the JOBS bill, now for the 14th separate day, over the course of five separate weeks.

The Senate has considered 28 separate amendments, and adopted 17 separate amendments. Many of the amendments that the Senate considered —like Senator Harkin's amendment on overtime regulations and Senator Wyden's amendment on Trade Adjustment Assistance — have not been strictly germane to the bill at hand.

The Senate does not regularly devote such time and freedom of amendment to major tax bills, in the modern Senate. It is really not that normal for the Senate to consider every amendment, until no more Senators seek to offer amendments.

Some of my Colleagues will remember the Senator from Louisiana, Russell Long. Senator Long served as Chairman of the Finance Committee from 1965 to 1981. When Russell Long would bring a major tax bill to the Senate floor, he would frequently file cloture early, just to require that amendments be germane.

With the advent of the budget reconciliation process in 1981, the Senate began considering major tax increases in reconciliation bills. And the reconciliation process limits debate to a maximum of 20 hours — pretty much 2 or 3 days. And reconciliation restricts Senators to only germane amendments.

And in 1996, the Senate began considering tax cuts under the tight rules of the reconciliation process. Since then, almost every major tax bill has been a reconciliation bill.

Contrast the process on this bill.

This bill began as a venture of Democrats and Republicans working together in the Finance Committee. Its major provision — tax cuts for American manufacturing — is a Democratic priority. Democrats have sought all along to create and keep good manufacturing jobs, here in America. We advanced this priority when many House Republicans sought to maximize tax breaks for international businesses.

When it comes to the question of how much and how long we need to fight for amendments on the floor, I think it matters whether we are talking about a partisan bill — where the Majority has closed the Minority out of the process — or a bipartisan bill — where Senators have worked together across the aisle. This has been a bipartisan bill.

Our bill advanced in the Finance Committee as a cooperative venture. The Chairman of the Finance Committee and I — working together — included many of the provisions in the bill in response to requests from Senators on this side of the aisle. This bill reflects an open, democratic process.

Once we came to the Senate floor, this Senator has tried to ensure that the Senate considered the maximum number of amendments. I have twice before on this bill fought cloture to ensure that the Senate could address Senator Harkin's overtime amendment. And the Senate did consider that amendment. The Senate adopted that amendment.

Over the course of last week's Senate consideration, the Chairman of the Finance Committee and I have attempted to maximize the number of major amendments that the Senate could consider. And now the Senate has considered 28 amendments, and adopted 17 amendments. I submit that that is a respectable record.

And now, when the Senate appears to be stymied over whether to vote on the amendment of the Senator from Washington on unemployment insurance, I continue to work for a vote on that amendment.

Here is where we stand: If the Majority can see that there is a prospect that the Senate will invoke cloture on this bill, then I believe that the Majority will allow a vote on the unemployment insurance amendment. But if the Majority sees that Senators on this side of the aisle are united against cloture regardless of whether they allow a vote on the unemployment issue, then I believe that the Majority will not allow a vote on the unemployment insurance amendment.

It's that simple. If Democrats want the Senate to vote on unemployment insurance, then we need to show some prospect of bringing this bill to a close. I believe that we should accept that offer. To get a vote on the unemployment insurance amendment, we should support cloture.

We should acknowledge that we're near time when we've done enough.

I say "near time," because even after the Senate invokes cloture, the Senate may still consider germane amendments. And there are several amendments that I believe the Senate will be able to consider post cloture.

There's the amendment by the Senator from South Carolina, Senator Hollings, to strike the international provisions.

There's the amendment by the Senator from Michigan, Senator Levin, on tax shelters.

There's the amendment by the Senator from Louisiana, Senator Landrieu, to provide tax benefits to reservists.

There are the amendments by the Senator from Arizona, Senator McCain, to strike energy tax provisions.

And there may be other germane amendments.

Based on my understanding of the two Leaders' and the two Managers' intentions, I believe that if the Senate invokes cloture, the Senate will work through these and other germane amendments post cloture.

Thus I do believe that we're near time when we've done enough. And thus I support efforts to get a vote on the unemployment insurance amendment. And thus I support invoking cloture thereafter.

And so, let us make this bill as good as possible, but not better. Let us advance this bill to create and keep good manufacturing jobs, here in America. And let us invoke cloture on this bill tomorrow."

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