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BAUCUS COMMENDS EXTENSION OF TRADE ADJUSTMENT ASSISTANCE, SAYS TAA RENEWAL AND EXPANSION REMAINS TOP TRADE PRIORITY

Continuing resolution extends current Trade Adjustment Assistance program through March 2009

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) said today that he will continue to push for a robust renewal and expansion of the Trade Adjustment Assistance program for American workers, even though the current TAA program was extended through March 2009 as part of the Senate-passed continuing resolution (CR). Trade Adjustment Assistance programs – for workers, for firms, for farmers, and for fishermen – are under the jurisdiction of the Senate Finance Committee. Baucus has proposed a major overhaul and expansion of the programs to make American services workers eligible for the same assistance as manufacturing workers, to help entire communities that may be negatively affected by trade respond and recover, to increase worker training funds, and to help America’s small businesses adapt to global competition and avoid layoffs altogether.

“I’m pleased to have short-term funding in place to continue critical Trade Adjustment Assistance programs that help keep our workforce growing and more competitive here at home, but the effort cannot stop here,” said Baucus. **“Expanding and reauthorizing Trade Adjustment Assistance to help more American workers will remain my number one trade priority in 2009. Now more than ever, Americans need the help of TAA to better train for, find, and keep good-paying jobs here at home. More than twelve million American jobs depend on trade, but when the negative effects are experienced, TAA can provide help and new opportunity amid the pressures of a global economy.”**

Trade Adjustment Assistance currently provides job retraining, income support, and health care benefits to manufacturing workers in instances when trade has a negative effect on their jobs. Chairman Baucus expects the U.S. Department of Labor to continue the TAA program with funds provided in the CR, despite the December 31, 2007 expiration of TAA’s authorization. Funding for the TAA for Firms program was also extended for the length of the CR.

For more information on Baucus’s proposals to renew and expand Trade Adjustment Assistance, visit the Finance Committee website at this URL:

<http://www.finance.senate.gov/press/Bpress/2008press/prb013008b.pdf>

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