



# Committee On Finance

Max Baucus, Ranking Member

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Contact: Russ Sullivan  
202-224-4515

## **Statement of U.S. Senator Max Baucus on the Passage of the African Growth Opportunity Acceleration Act**

(WASHINGTON, D.C.) U.S. Senator Max Baucus (D-Mont), ranking member of the Senate Finance Committee, issued the following statement in response to the Senate's passage of the AGOA Acceleration Act of 2004:

"I'm pleased we were able to pass this legislation. The Africa Growth and Opportunity Act has helped to create hundreds of thousands of jobs in sub-Saharan Africa and lifted many people out of poverty.

But AGOA's ability to continue creating jobs through trade was in jeopardy due to the impending expiration of the crucial third-country fabric provision at the end of September. U.S. importers of African products were already reducing or canceling their orders from AGOA beneficiaries due to the uncertainty.

By passing the AGOA Acceleration Act yesterday, the Senate has cleared the way to extend the third-country fabric provision and ensured the continued viability of AGOA. I worked hard to get this bill passed, and I'm proud of that effort. I know that Senators Frist, Daschle, Grassley, Lugar, and Lieberman also worked hard on AGOA. I commend them for their leadership.

This is not just a trade bill. It's a development bill. And it's a mark of the bond of friendship between the United States and the continent of Africa. I look forward to watching AGOA continue to improve lives in sub-Saharan Africa for years to come."

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