



Committee On Finance

Max Baucus, Chairman

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Contact: Michael Siegel
202-224-2651

STATEMENT OF SENATOR MAX BAUCUS
Release of Fast Track Proposal
July 25, 2001

Good morning and thank you for coming.

There has been a great deal of discussion of how to develop a realistic, bipartisan approach to fast track. But there has been very little serious work. The Administration misses few opportunities to call upon the Congress to grant fast track. But it has yet to table a serious proposal or bill to achieve that goal.

Some of my colleagues in the House have introduced a fast track bill. But it is a bill that completely ignores the most controversial issue of the day – the appropriate handling of labor rights and environmental issues. No one has put forward a truly bipartisan proposal on fast track extension.

Unfortunately, while all of this posturing is taking place, the clock keeps ticking. If the Congress adjourns as scheduled, there are only about 35 session days left this year. That leaves little time for both Houses to act and conference a bill this year.

If there is to be any chance of achieving that goal, serious work on compromise proposals must be underway early in September. To make that possible, I am today releasing a proposal for a fast track bill. The proposal is comprehensive. It covers negotiating objectives, fast track procedures, and all elements of an eventual fast track bill.

On the topics of labor and the environment, the proposal focuses on:

- achieving agreements from countries not to weaken their laws to distort trade;
- provisions to support existing labor rights and environmental norms; and
- a flexible enforcement procedure that allows the President to select from a range

of options, including trade sanctions, fines, incentives, or other measures appropriate to the circumstances.

The bill also strengthens the hand of Congress in the trade negotiating process in several important ways, including:

- establishing a usable reverse fast track procedure;
- requiring Finance and Ways and Means Committee approval of new trade negotiations;
- applying normal time limits to Senate debate on trade agreements; and
- greatly bolstering the role of the Congressional Trade Advisers.

I view this proposal as a starting point – not an end point. I am sure many of my colleagues will have suggestions to improve this proposal and I look forward to working with them.

I hope this proposal can finally spark the meaningful and realistic dialogue necessary to develop a truly bipartisan approach to fast track extension.