



# Committee On Finance

Max Baucus, Ranking Member

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## NEWS RELEASE

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For Immediate Release  
Tuesday, May 17, 2005

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### **Baucus Applauds Passage of Highway Bill** *Bill Will Provide \$295 Billion for Nation's Infrastructure*

(WASHINGTON, D.C.) Today, the Senate overwhelmingly passed the *Safe, Accountable, Flexible, and Efficient Transportation Equity Act of 2005* (SAFETEA) by an 89 to 11 vote. The current transportation program is operating under a sixth extension and is set to expire at the end of this month.

“Americans’ windshield time needs to be as safe as possible. Financing our nation’s transportation program makes our roads safer, makes our economy more efficient, and strengthens our ability to compete as a nation,” Baucus said. “This legislation has overcome many obstacles. The Senate’s vote is a strong endorsement of the bill.”

Last week, Baucus, Ranking Member of the Senate Finance Committee joined Chairman Charles Grassley (R-IA) to offer an amendment bringing an additional \$7.8 billion to the Highway Trust Fund, increasing the funding level by an additional \$11.2 billion. The new trust fund receipts made it possible to increase these investment levels.

The extra funding in the Senate bill will sustain millions of jobs and provide a boost the nation’s economy.

“This bill is more than just a highway bill – it is a jobs bill,” Baucus emphasized. “The highway bill that came out of the House was not adequately funded. Highway and transit spending creates thousands of jobs and provides valuable opportunities in communities struggling economically. The last transportation bill help sustain 11,000 good-paying jobs in my home state of Montana, and I am confident the bill we passed today will have the same positive effect in Montana as well as across the nation.”

Baucus, a likely member of the joint House/Senate conference committee, also urged President Bush to back away from any veto threats. Baucus noted the additional funding in the legislation is paid for and will not increase the deficit. The funds were also raised without raising taxes on honest taxpayers, he said.

“Fiscal responsibility is of the utmost importance during these times of record deficits,” Baucus said. “It was important to me that this additional funding was paid for. This bill will grow the pot of money available for transportation without raising a dime in new taxes or driving the country further into the red.”

To raise funds for the cost of the amendment, Baucus included provisions to shut down abusive tax shelters and close tax loopholes used by dishonest taxpayers.

“Closing these abusive tax transactions will generate more funds to build better highways and make our nation’s infrastructure safer,” Baucus said. “It is not fair that some get out of their tax obligation and leave other honest taxpayers to pick up the bill.”

Since the bill has passed both the House of Representative and the Senate, it will go to a conference committee where differences between the two versions will be reconciled before being sent on to the President.

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