

MEMORANDUM

To: Reporters and Editors
From: Scott Mulhauser and Erin Shields for Senate Finance Committee Chairman Max Baucus (D-Mont.)
Jill Kozeny and Jill Gerber for Senate Finance Committee Ranking Member Chuck Grassley (R-Iowa)
Re: Draft Hiring Incentives to Restore Employment (HIRE) Act

Senate Finance Committee Chairman Max Baucus (D-Mont.) and Ranking Member Chuck Grassley (R-Iowa) today issued the following statement after releasing the draft Hiring Incentives to Restore Employment (HIRE) Act. From Senators Baucus and Grassley:

“Today, we are presenting draft legislative language to address the current economic conditions.

“The draft contains proposals we would expect to be included in an initial bill. We offer it as the first step in the Senate process for consideration of these time-sensitive proposals.

“We present these proposals today in the interest of transparency and open government. It is especially important that all members and the public have sufficient time – at least 72 hours – to review and comment on this package before the Senate begins voting on the bill because it has not gone through the regular committee process.

“The package includes matters within the Finance Committee’s jurisdiction and matters outside its jurisdiction. The Finance Committee proposals are the result of several weeks of staff and member consultation. We believe they reflect a balanced set of member views and priorities. We do not express a view on the proposals that are outside the Finance Committee’s jurisdiction.

“In addition, while not addressed in the proposals in this package, there are two process agreements that are essential to completing action on it. Fulfilling these agreements has been a condition precedent to the bipartisan discussions that have occurred. First we will work to ensure that the scope of the Finance Committee package retains its bipartisan character. Second we are committed to timely consideration of permanent bipartisan estate and gift tax reform.

“We are pleased to present this bipartisan draft legislation. We want the bipartisan character of the discussions that led to this draft package to remain as the package is considered.

“Consistent with maintaining the spirit of bipartisanship, we believe that the appropriate timing and process will balance the goals of transparency with a desire to move expeditiously. Any efforts that needlessly rush the process through partisan means will undermine our goal of a bipartisan and transparent Senate legislative product.

“We also agree that, once properly reviewed, the package should be considered in a deliberate, but expeditious manner. Any efforts to needlessly delay Senate completion of consideration of this package through partisan means will undermine our goal of timely action in the current economic climate. Action on the expired provisions is long overdue. Timely action on incentives for economic activity and job creation also is needed.”

The draft legislation is available on the legislation page of the Finance Committee website at the following link: <http://www.finance.senate.gov/sitepages/legislation.htm>.