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BAUCUS HIGHLIGHTS JOB-CREATION, HEALTH REFORM, DEFICIT REDUCTION IN BUDGET DISCUSSION WITH ORSZAG

Baucus reiterates: "Our top priority needs to be creating jobs"

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) convened a hearing today with White House Office of Management and Budget Director Peter Orszag to examine President Obama's fiscal year 2011 budget. Baucus reaffirmed his commitment to advancing legislation to create jobs and get Americans back to work this year. He also highlighted the importance long-term economic stability and stressed the need to pass health care reform legislation that will reduce the national deficit.

"Plainly, our top priority needs to be creating more jobs," Baucus said. **"Since this recession began, more than seven million Americans have lost their jobs. We need to help American businesses hire more workers."**

Baucus is working with Senate Majority Leader Harry Reid (D-Nev.) and his Senate colleagues on both sides of the aisle to advance a smart, targeted job-creation agenda this year. He supports the job-creation commitment reflected in the President's budget and asked Orszag to provide additional detail on how the budget's \$100 billion investment in jobs initiatives would be made.

As part of the jobs agenda, the President committed to doubling U.S. exports over the next five years. Baucus has long fought for a robust U.S. trade agenda to support American ranchers, farmers, and businesses and to open markets around the globe to world-class American products. He stressed the importance of the President's commitment to export promotion and the need to provide adequate resources to all relevant agencies – including the Office of the U.S. Trade Representative – to meet that goal.

While supporting investments in job creation and economic growth, Baucus also highlighted the need to focus on long-term deficit reduction to create lasting economic stability. He reaffirmed his commitment to passing comprehensive health care reform legislation which will reduce the national debt by \$132 billion over the next ten years and by \$650 billion to \$1.3 trillion over the following decade.

"The budget's projections warn that without any policy changes, deficits and debt will explode in the long term. The primary reason for these long-run deficit projections is that health care costs are growing too rapidly," Baucus said. **"This rapid growth in spending drives up deficits and debt held by the public. The answer is to enact comprehensive health care reform with strong cost containment."**

Today's discussion was the final in a series of three hearings this week to examine the President's FY 2011 budget. The Finance Committee met with Treasury Secretary Timothy Geithner on Tuesday and Department of Health and Human Services Secretary Kathleen Sebelius on Wednesday.