



FOR IMMEDIATE RELEASE
November 10, 2011

Contact: Communications Office
(202) 224-4515

BAUCUS SEEKS STRATEGIES TO HELP JOBLESS WORKERS GET BACK ON THE JOB, IMPROVE UNEMPLOYMENT INSURANCE

Finance Chair: Unemployment Insurance Is Essential Part of Solution to Get People Back to Work

Washington, DC – At a Finance Committee hearing held today, Chairman Max Baucus (D-Mont.) examined strategies to improve the Unemployment Insurance program to help unemployed workers find new jobs and boost our economy by giving companies assistance that preserve jobs and helps them hire new employees. Baucus convened the hearing to discuss ways to improve Unemployment Insurance in advance of the Emergency Unemployment Compensation program's expiration at the end of the year.

“For families who have been hit by hard times, Unemployment Insurance is a crucial lifeline, and it’s an essential part of the solution to get folks back to work. Families need these benefits to keep their homes, pay bills and stay afloat,” said Baucus. **“We need to focus on how our Unemployment Insurance system can be improved to save existing jobs and create new ones. What people really want — more than Unemployment Insurance — is to be back at work.”**

At the hearing, Baucus and the witnesses discussed ways Unemployment Insurance can save existing jobs and create new ones that would decrease the nine percent rate of unemployment. States across the country are using innovative reemployment strategies to help put people back to work. Those strategies include work-sharing programs, under which states allow employers to trim the hours for which they pay employees, and the states use Unemployment Insurance funds to fill the gap and maintain full-time pay. Other states use wage subsidy programs that help employers cover a portion of a new employee’s compensation in order to incentivize new hiring. Some use employer-based training programs, in which states continue to pay benefits to people while they receive on-the-job experience with a potential employer, to whom there is no initial cost of hiring. Baucus and the witnesses evaluated which of these programs could work on a national level and how they would be implemented.

Baucus will pursue legislation this fall to improve Unemployment Insurance and help unemployed workers find jobs in advance of the expiration of many of the program’s parts. Video and testimony from today’s hearing are available on the Finance Committee’s website at <http://finance.senate.gov/hearings/>.

###