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Portland Business Alliance

Max S. Baucus
Senator * or Department*: **BAUCUS**

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Prepare one form for insertion at the beginning of each record series.
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April-2003

Speech to the Portland Business Alliance

(select subject from controlled vocabulary, if your office has one)

04/10/2003
. Good morning. It’s good to be here with all of you. I'd like to thank Senators Gordon Smith and Ron Wyden for inviting me to join you today. They’ve told me what a great job the Portland Business Alliance is doing in promoting economic opportunities across the state and the region.

. I noticed that some of the groups with the Alliance have a strong presence in my state of Montana. Groups such as The Gallatin Group – I believe Dan Lavey is here today. The Gallatin Group also has an office in Helena, Montana. Gallatin Group office. And Wells Fargo has a strong presence in Montana as well. It’s great to be here with all of you.
Montana Economic Development Summit

- Let me take a few moments this morning to talk about economic development. Working to strengthen and promote Montana's economy and create more good paying job opportunities is my number one goal.
  And as I like to say, it's also my number two goal and number three goal. I know it's a goal you're working toward for Oregon as well.

- As almost-neighboring states, we have a number of similarities. We share the same love of the outdoors and rugged landscape. Agriculture is an important part of our economies, as well as timber. Unfortunately, we also share the same economic slumps.
But Montana and Oregon are also similar in how we've approached our slow economies – Head on.

As part of my efforts to boost Montana's economy, I sponsored the first Montana Economic Development Summit back in 2000, followed by another one in 2001. I know you've had similar summits in Oregon.

Both the Montana and Oregon summits were hosted by the Congressional delegation, the governor and business leaders. We all know the importance of working together for our state.

We're planning a third summit for Montana this May in Billings. This year's summit will focus on business recruitment and development.
As a U.S. Senator, I'm always looking for companies we can encourage to expand or relocate to Montana. That's a top resource for creating new jobs.

Just as we've done in the past summits, we'll have great speakers and then move to breakout groups. That's one of the most effective tools I know of to help the economy – having Montanan's brainstorm and develop new ideas and new ways of doing business that will help the economy.

It sounds like the Alliance is doing the same thing for Oregon -- I applaud your hard work.
Economic Stimulus Bill

- Let me shift now from the state level to the Federal level. While the economy in Montana is my top priority, the economy across the nation is also having a tough time. Unemployment is up, the stock market is down.

- The President has put forward a $726 Billion economic stimulus plan to help get things moving again. I agree that it's important to provide our country with some stimulus, but I strongly disagree with the size of his package. Our country is at war and deficits continue to grow. This isn't the time for $726 Billion in tax cuts.

- That being said, we do need to provide the economy with a jumpstart. And we can do that with half the tax cuts the President has put forward.
I've been working together in the Senate with members of both parties who agree that an economic stimulus package around $350 Billion is appropriate. There's still negotiating left to do, but I think the final number will be close to $350 Billion.

Once that number is agreed upon, it will be up to the Finance Committee to put together the nuts and bolts of the package.

As ranking member of the committee, I look forward to working with Chairman Grassley. It's very important that we include no-strings-attached aid to the states. We'll help states balance their budgets, get them back in the black, and strengthen the economy across the country.
I'd also like to see incentives to help small businesses expand and provide health insurance to their employees. And money allocated for highway funding, which is one of the easiest ways to create good paying jobs.

Regardless of the final provisions of the stimulus bill, I'm optimistic that it will be a good start toward giving the economy a shot in the arm.
Conclusion

Thank you all for inviting me to join you today. And thank you for traveling to Washington. This is a difficult time for our nation with so many of our brave men and women fighting a war in Iraq. Homeland security remains in the back of everyone's mind. And I'm pleased that the Congress is close to passing an emergency funding bill that allocates money for the war and for national security. It's not all the funding we'll need, but it's a good start.

Thanks again. I look forward to keeping in touch with the Alliance. This is a good opportunity to build more bridges and share our state's economic successes. Please keep in touch with me and my office.

Thanks.