



U.S. Senate Committee on Appropriations

PRESS RELEASE

**STATEMENT OF SENATOR ROBERT C. BYRD (D-W.Va.)
CHAIRMAN, SENATE APPROPRIATIONS COMMITTEE
IN SUPPORT OF ECONOMIC STIMULUS PACKAGE**

November 19, 2008

In September, the Senate considered a \$56 billion economic recovery bill authored by Senator Reid and myself. While the bill received 52 votes, the minority blocked its consideration. In the following two months, the economy has continued to deteriorate.

On Monday, Senator Reid and I renewed our effort to stimulate the economy and help the millions of Americans hurt by the recession by introducing a \$100 billion economic recovery bill. In response to higher unemployment, rising food costs, higher energy costs, State budgets in crisis, and increased dependence on foreign oil, President-Elect Obama has called for passage of a second stimulus bill. I spoke to the President-Elect yesterday and committed to help him implement his agenda.

Mr. President, it is time to deliver to Main Street.

S. 3689 is a \$100.3 billion economic stimulus package that would create over 635,000 jobs.

The unemployment rate now stands at 6.5%, the highest rate since March 1994. The unemployment rate is up by 1.7 percentage points since October of 2007. The U.S. economy has lost jobs every month this year, a total of 1.2 million jobs, with almost half of the job losses coming in the last three months alone. New unemployment claims filed exceeded 500,000, the highest number since just after 9/11.

In order to respond to these grim statistics, the stimulus package extends unemployment benefits by seven weeks in all states, as well as another thirteen weeks in high unemployment states.

Thirty-seven States are facing a shortfall of over \$70 billion in their FY 2009 budgets, necessitating cut backs in education, health care, and law enforcement. The stimulus package includes \$37.8 billion to reduce the States' share of Medicaid costs by increasing the Federal share by eight percent.

The economic recovery package also includes a temporary increase in Food Stamp benefits. These funds will be spent quickly and help stimulate the economy.

Over \$37 billion is included for essential infrastructure and investment programs. There are consequences for failing to invest in America. For eight years, we have failed to make adequate investments in our highways and transit systems, in housing, in clean and safe drinking water

systems, and in energy independence. This bill funds such investments, as well as small business loans, assistance for rural communities, and disaster relief for farmers hurt by the hurricanes and floods this summer.

I understand that there will be an objection to debating this bill. This would be a mistake. It is time to act. Delay is not acceptable. I ask all Senators to do the right thing for our country and support this measure.

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