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SENATOR CARDIN CALLS FOR QUICK PASSAGE OF SENATE ECONOMIC STIMULUS PACKAGE

Improvements to the House package are a matter of fairness

Washington, DC – **U.S. Senator Benjamin L. Cardin** (D-MD), a member of the Senate Budget Committee, released the following statement summarizing his remarks on the floor of the Senate calling for an end to stalling tactics that are delaying passage of a much-needed economic stimulus plan. (His full remarks are available at www.cardin.senate.gov <<http://www.cardin.senate.gov/>>).

“These are very difficult times. The stock market is lower, oil prices are higher, and jobs are being lost. When one looks at the housing market, there's reason to be very concerned. The housing market is in terrible shape, making it difficult for many families to sell their homes. Others are struggling to avoid foreclosure from subprime loans. Our nation's economy is being affected by the ripple effect of the housing crisis.

“We need an economic stimulus package now that will be targeted to programs that will help create job opportunities in our communities and help those who are really hurting. I support the work of the Senate Finance Committee, which incorporated the work of the House in rebates to taxpayers and relief to businesses through expensing. But the Senate Finance Committee went further and targeted more Americans who really need help and will spend the rebates. In the name of fairness, the Finance Committee included low-income seniors, disabled veterans, the unemployed, and those who are on the verge of losing their homes.

“This is a short-term economic stimulus package. It is important for us to act on it quickly. I'm disappointed that the Republican Leadership has prevented a quick vote on this measure. We need to vote on it and get it back to the House so that we can get it to the President as quickly as possible.

“This bill will help stimulate our economy, but it is only a short-term solution. We need to see the same type of bipartisan cooperation that we saw between the White House and the House on the stimulus package on the deep-seated issues such as health care, energy independence and housing. Many of these problems cannot be reversed overnight and will need long-term solutions. **It's not appropriate that they be included in this stimulus package, but we cannot wait until the national elections to tackle them. We need to work on them this year. I call on both Democrats and Republicans to start working together to fix many of the problems facing our nation's economy. The time for stalling is over.**”

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