



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

## MEMORANDUM

To: Reporters and Editors  
Re: President Bush's State of the Union Address  
Da: Tuesday, Jan. 20, 2004

Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comment on President Bush's state of the union address.

"I appreciate the President's commitment to fighting terrorism. Terrorists can strike at any point, but especially when we let our guard down, and we can't let that happen. He's following through on fighting terrorism, bringing peace to Iraq, and helping to rebuild Afghanistan. This President finishes what he starts.

"On the economy and tax relief, report after report has shown we've done the right thing. By letting taxpayers keep more of their own money in 2001 and 2003, we created incentives to work, save and invest. These actions drive economic growth. I'm grateful for a President who recognizes that any Americans out of work are too many Americans out of work. Those of us in Washington need to do everything in our power to create jobs. That's not just any jobs, but quality opportunities that pay enough income to sustain families and build careers. Americans are the world's greatest workforce. Folks need and deserve to use their abilities and skills to the fullest. I'll continue to work with the President to advance policies that promote economic growth.

"President Bush's attention to making health care affordable and available to all Americans is critical. He isn't resting on the laurels of the Medicare prescription drug law. The President recognizes, as we've found in the Finance Committee, that there's no one-size-fits-all solution to the uninsured problem. Americans may be uninsured for different reasons, and so we may have to adopt more than one approach to fix the problem. Working with the President and others to increase the number of Americans with health insurance will be a priority of the Finance Committee this year. For example, in 2002 we created an advanceable, refundable health insurance tax credit for workers displaced by trade or whose pension plans have failed. I plan to have a hearing on the administration of this tax credit to make sure it's working as planned.

"On charitable giving, I welcome the President's efforts to strengthen the positive role that charities play in our communities. The Senate has passed the legislation that creates tax incentives to encourage charitable giving. I hope the Senate's Democratic leadership will stop its efforts that have prevented us from going to conference and passing this important legislation.

“On Social Security, I hope the President’s call for action will spark an open, honest debate about the best way to protect and improve the program for the baby boomers and beyond. As chairman of the Finance Committee, I look forward to working with the President to highlight the positive ways we can help Americans save more for retirement, and avoid the retirement crisis that will result if we don’t act soon.”