

businessman, but I know that the most important thing for a businessman or businesswoman is to be able to plan, to know that the program is going to be there and that you can quote a price to somebody because you know it will be there. But the GSP program, which has been important to a lot of our small businesses, has simply been unreliable because the Republican leadership couldn't seem to figure out how to extend something that has been bipartisan for years.

U.S. workers as well as businesses have relied on GSP. About 65 to 70 percent of U.S. imports under GSP are imports used to support U.S. manufacturing. We're getting things from outside to bring into this country. As a result of the delay in extending GSP in the U.S. and in developing countries that rely on these preferences, the business deals have ended. There have been all kinds of problems. We hear about them in our office from our little businesses in our district.

Now we are finally considering this important legislation. I urge my colleagues to pass it. I understand that the Senate is, tomorrow, going to pass; it at exactly the same time as we pass it in here. It will be a historic moment that we extend a program that started as bipartisan in 1962. It is essential that we as a Congress think about our workers and their jobs. We're not worried about the rest of the world.

A big problem in this country is that we haven't paid attention to our workers and what happens to them when they lose their jobs. They have unemployment maybe for 99 weeks. We haven't extended unemployment benefits either. That's another issue hanging around here that's going to ultimately hurt our workers. The leadership on the other side knows it. Why do they sit there and dangle our workers that way? Why do you want to make them angry and upset and uncertain?

You watch the Tea Party in the street, you watch what's going on down on Wall Street, you've got to say to yourself, There's something brewing out there. And if you don't deal with unemployment insurance and what happens to workers, we are going to have a very turbulent year in the next year.

I urge all Members to vote for this.

Mr. CAMP. I yield such time as he may consume to the distinguished chairman of the Trade Subcommittee, the gentleman from Texas (Mr. BRADY).

Mr. BRADY of Texas. Mr. Speaker, I join my colleagues in strongly supporting passage of this legislation which renews the Generalized System of Preferences program and also reauthorizes a smaller Trade Adjustment Assistance program. This bill is a key part of the bipartisan trade package before us today and is crucial to letting the world know the United States is back on the trade field again.

The legislation has two very important parts: GSP and Trade Adjustment Assistance. With regard to preferences, this program provides preferential access to certain imports from selected developing countries. And, importantly, it also benefits U.S. manufacturers and creates U.S. jobs. Nearly three-quarters of all the eligible imports are raw materials, component parts, or machinery and equipment used by American companies to manufacture goods in America. That means our manufacturers can make things here in the United States more cheaply and employ more Americans in the process. As far as I'm concerned, that is a real win-win. Moreover, I must note that this program is fully offset with spending cuts.

On Trade Adjustment Assistance, I applaud Chairman CAMP for his scaled-back version of TAA that he was able to negotiate with the White House and Chairman BAUCUS from the Senate. At the outset, the White House demanded that there be a straight extension of the 2009 law for 5 years and held the trade agreements, frankly, hostage. Chairman CAMP, however, refused to accept that ultimatum. He instead negotiated a strong agreement and forced the White House to accept deep cuts to the programs as well as other significant spending cuts, including cuts to other unemployment benefit programs. Overall, according to the Congressional Budget Office, the Trade Adjustment Assistance package costs one-half of what the administration had originally demanded and is fully offset with spending cuts.

Now, there is fair criticism of Trade Adjustment Assistance. It is expensive, not especially efficient, and has grown over the years to not really serve the people that it needs to. In this tight fiscal situation, these are fair concerns. In an ideal world, the President would have needed no persuading to send up the trade agreement to Congress and we would have considered them long ago. However, the reality is different, and we were told in order to move forward bipartisan legislation on trade, we had to work with the Senate and the White House on this issue. In this case, Chairman CAMP, on behalf of Republicans in the House and the Senate, secured significant reforms to the programs, including key spending cuts, consolidations, and other concessions. The program has been cut in some cases below the 2002 trade adjustment levels, all setting the stage for sunset of the program at the end of 2014.

All in all, our constructive bipartisan work on trade has yielded a victory for the American people both through the trade agreements and this bill. I urge my colleagues to support this measure and consider this to be part of the comprehensive package, a comprehensive bipartisan jobs package for America.

Mr. LEVIN. How much time is remaining on both sides?

The SPEAKER pro tempore. The gentleman from Michigan (Mr. LEVIN) has 23 minutes remaining. The gentleman from Michigan (Mr. CAMP) has 22 minutes remaining.

Mr. LEVIN. I reserve the balance of my time.

Mr. CAMP. I reserve the balance of my time.

The SPEAKER pro tempore. Pursuant to clause 1(c) of rule XIX, further consideration of the motion is postponed.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. NUNNELEE (at the request of Mr. CANTOR) for today on account of a family issue.

PUBLICATION OF BUDGETARY MATERIAL

REVISIONS TO AGGREGATES AND ALLOCATION

Mr. RYAN of Wisconsin. Mr. Speaker, pursuant to section 404 of H. Con. Res. 34, the House-passed budget resolution for fiscal year 2012, deemed to be in force by H. Res. 287, I hereby submit for printing in the CONGRESSIONAL RECORD revisions to the budget allocations and aggregates set forth pursuant to the budget for fiscal year 2012 as set forth under the provisions of that resolution. Aggregate levels of budget authority, outlays, and revenue are revised and the allocation to the House Committee on Ways and Means is also revised, for fiscal year 2012. The revision is designated for the trade agreement bills H.R. 3078, H.R. 3079, and H.R. 3080. Corresponding tables are attached.

This revision represents an adjustment pursuant to sections 302 and 311 of the Congressional Budget Act of 1974, as amended (Budget Act). For the purposes of the Budget Act, these revised aggregates and allocations are to be considered as aggregates and allocations included in the budget resolution, pursuant to section 404 of H. Con. Res. 34.

BUDGET AGGREGATES

(On-budget amounts, in millions of dollars)

	Fiscal year	
	2012	2012-2021
Current Aggregates:		
Budget Authority	2,858,545	(1)
Outlays	2,947,916	(1)
Revenues	1,866,454	26,133,796
Changes for the United States—Columbia, Panama, Korea Free Trade Agreement Implementation Acts (H.R. 3078, H.R. 3079, H.R. 3080):		
Budget Authority	- 14	(1)
Outlays	- 14	(1)
Revenues	- 52	- 8,485
Revised Aggregates:		
Budget Authority	2,858,531	(1)
Outlays	2,947,902	(1)
Revenues	1,866,402	26,125,311

¹ Not applicable because annual appropriations Acts for fiscal years 2012 through 2021 will not be considered until future sessions of Congress.