



**For Immediate Release**  
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## **Hispanic Leaders Endorse Senator Max Baucus**

*-- Groups highlight his leadership on trade policy and tax relief--*

**Santa Ana, California** – The Board of Directors of The Latino Coalition (TLC) and the Hispanic Business Roundtable (HBR) today announced their first endorsement for the 2002 election cycle when they enthusiastically supported the reelection of Senator Max Baucus (D-MT) at a press conference in Santa Ana, California with local Hispanic business leaders.

“Chairman Baucus has been leading the way to bring a new sense of civility and moderation to the U.S. Congress,” said TLC President Robert G. Deposada. “At the moment when our economy needed him more, Chair man Baucus showed that Democrats and Republicans can work together for the good of our country. He was instrumental in leading a bipartisan group of legislators and working with President Bush to enact a commonsense bipartisan tax cut plan that many credit as key to expediting the current economic recovery.”

The Board of Directors of both organizations highlighted the Senator’s tireless efforts to promote and expand free and fair trade, and his role in passing much needed tax relief for families and small businesses. “These issues were critical in the decision to endorse Senator Baucus,” Deposada added.

Senate Finance Committee Chairman Max Baucus is the main Senate sponsor of Trade Promotion Authority, which lays out Congress's trade priorities and allows the President to negotiate trade agreements that must be voted on a strict up-or-down basis. He also sponsored legislation to re-authorize and expand the Trade Adjustment Assistance program. TAA provides assistance and training to workers who have been adversely affected by trade.

“The data is clear: Trade Promotion Authority is extremely important in expanding economic opportunities in the U.S. Hispanic community,” said HBR Board Member Remedios Diaz-Oliver, CEO of All American Containers, Inc. in Miami, Florida. “Since the North America Free Trade Agreement (NAFTA), we have witnessed a very significant growth in the number and the size of Hispanic-owned businesses in the U.S. Our community benefits from the distinct competitive advantage when conducting business with Latin America of being bilingual and bicultural. Increased trade has opened the door for business opportunities for our entrepreneurs and our workforce.”

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Senator Baucus was also instrumental in passing the landmark 2001 tax relief legislation that has helped so many working families and small businesses. “While many used the tax cut debate to put partisan rhetoric over good public policy, Chairman Baucus led a bipartisan group of Senators to pass comprehensive tax relief,” said William Guerrero, CEO of City Property Management and Development Inc. in New York City, and a member of the TLC Board of Directors. “And Hispanic business owners from across the country thank him for his leadership.”

At the Chairman’s request, the Treasury Department’s Office of Tax Analysis calculated that when the new tax relief law is fully phased-in, entrepreneurs and small businesses – owners of sole proprietorships, partnerships, S corporations, and farms – will receive 80 percent of the tax relief associated with reducing the top income tax rates.

“Ninety-six percent of Hispanic-owned businesses are either Sole Proprietorships, Subchapter S Corporations or Partnerships, and will directly benefit from this tax plan,” said Don Garcia, CEO of Pinnacle Advisors in Santa Ana, California, and a member of the HBR Board of Directors. “When a small business owner’s marginal tax rate goes down, the rate of growth of his or her business enterprise goes up. And the overwhelming majority of Hispanic-owned businesses in this country are very grateful that Chairman Baucus stood firm and led the way for this much needed relief for our small business community.”

Chairman Baucus’ tax cut bill also included key provisions to improve education, such as over a billion dollars in bonding to help with school construction. In addition, the bill included provisions to make higher education more affordable with tax deductions for college tuition and provisions making it easier to pay off student loans. We enhanced Education IRAs, Qualified Tuition Plans, Employer-Provided Educational Assistance, Student Loan Interest Deductions and other deductions for higher education programs.

The Latino Coalition and the Hispanic Business Roundtable are non-profit, non-partisan organizations based in Washington, D.C. They were established in 1995 to address policy issues that directly affect the well-being of Hispanics in the U.S. Their agenda is to develop and promote policies that will enhance overall business, economic and social development of Hispanics.

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