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SCHAKOWSKY -- "WORLD BANK AIDS MARSHALL PLAN IS SMALL DROP IN A VERY BIG BUCKET"

WASHINGTON, D.C. - Continuing her efforts to make affordable HIV/AIDS drugs available worldwide, U.S. Representative Jan Schakowsky (D-IL) said today that the passage of the World Bank AIDS Marshall Plan is a "small drop in a very big bucket."

The bill, approved by the House Banking Committee, would create a worldwide trust fund that is administered by the World Bank and funded by governments, the private sector, and international organizations. Nations would be eligible to receive grants to address the HIV/AIDS crisis.

The Banking Committee approved a Schakowsky amendment by voice vote. The amendment expands the objectives of the trust fund to include affordable HIV/AIDS prevention, education, treatment and affordable drugs.

In addition, the Banking Committee approved an amendment by Representative Maxine Waters (D-CA) that increased the U.S. contribution to the trust fund. The amendment authorizes the U.S. to contribute \$200 million a year for the next five years.

"This is a small drop in a very big bucket. We must do much more to seriously address the HIV/AIDS epidemic that is killing millions of people worldwide. The U.S. must lead the way. It is in our own best interest because HIV/AIDS has no borders and it threatens the stability of the world even more than conventional warfare," Schakowsky said.