

Bush  **Clinton**
COASTAL RECOVERY FUND
www.bushclintoncoastalfund.org

EMBRGOED FOR RELEASE
UNTIL 10:30AM CST
September 24, 2008

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**PRESIDENTS CLINTON, BUSH 41 ANNOUNCE NEW HURRICANE FUND
TO HELP TEXAS, LOUISIANA COASTAL COMMUNITIES RECOVER**
*Targeting National and International Prospects, Privately Raised Resources
Will be Directed to Long-Term Infrastructure Projects in Hardest Hit Areas*

NEW YORK – George Bush and Bill Clinton, the 41st and 42nd Presidents of the United States, made a surprise joint appearance at the Clinton Global Initiative here today to announce the creation of a recovery fund designed to help Texas and Louisiana recover from the 2008 hurricane season. Before a global audience of political and business leaders, the presidential duo introduced the Bush-Clinton Coastal Recovery Fund, and encouraged donations of every size through www.bushclintoncoastalfund.org.

The two presidents also announced that former Secretary of State James A. Baker, III will serve as national chairman of the new effort. Mr. Baker will oversee a Committee of roughly 40 business and civic leaders from the affected areas to help raise funds slated for long-term hurricane recovery projects.

“Former President Bush and I have personally seen what the tremendous generosity of the American people and the goodwill of our friends around the world can do to help others in great times of need,” President Clinton said. “In the midst of this particularly devastating hurricane season, I am honored to again partner with my friend and fellow former president to harness this generosity to ensure people along the Gulf Coast can rebuild their communities and reclaim their lives.”

This new initiative, which is a donor-directed 501(c)(3) fund, marks the third time the erstwhile political combatants have led a joint disaster recovery effort bearing their names. Twice in 2005, the two leaders came together to help address the Indian Ocean tsunami and Hurricane Katrina recovery efforts.

Since then, each former president has also accepted an appointment as a United Nations Special Envoy – President Clinton focusing on global tsunami issues, President Bush 41 spearheading the Pakistan earthquake recovery effort.

“The private funds we collect will go to help whole communities along the Gulf coast recover – offering them the chance to reclaim some sense of normalcy along with the basic infrastructure any society needs to function,” said President Bush. “The road ahead will be a long and costly one for these towns and cities, but with our help they can begin the healing process and take critical steps towards rebuilding their future.”

This new Bush-Clinton hurricane recovery fund will not be making grants to individuals or families, but will instead coordinate closely with the hardest hit cities, towns and municipalities along the Texas and Louisiana Gulf Coast to identify and fund those infrastructure projects that make the biggest difference in the lives of local citizens. The first distributions are not expected for several months.

It is expected that President Bush 41 and Secretary Baker will tour the affected areas in the coming weeks and convene the first meeting of the fund’s Committee.