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(Ferguson/Aarhus)
January 29, 1992
Draft 4
COMMERCE

Franklin
PRESIDENTIAL REMARKS: GREATER PHILADELPHIA CHAMBER OF COMMERCE
WYNDHAM PLAZA HOTEL
JANUARY 30, 1992
12:00 PM

[Thank you, Joe. Senator Specter; Mayor Rendell; Joe Paquette, Chairman of the Greater Philadelphia Chamber of Commerce; Charles Pizzi, President of the Chamber of Commerce]

Thank you all very much. ((I'm happy to be here in Philadelphia. As you can imagine, these last few weeks in Washington have been a pretty high-pressure time for me -- what with all the clammering of experts and the instant analysis and the columnists giving unsolicited advice. Thank goodness the Super Bowl is finally over.))

I'm particularly pleased to be here today, because American businesses -- as represented by this group gathered here -- have a unique perspective on the tough times we've been going through recently. As businessmen and -women, you can separate the sensational from the sensible, the sweet-sounding quick-fixes from real solutions. When it comes to America's economy, we can't accept empty symbols and slogans. We need to work together -- and turn this economy around.

Tuesday night, I came before the American people to outline my program for doing just that. This is an election year. The air back in Washington has been thick with feel-good gimmicks that have nothing to do with prosperity and everything to do with politics. Well, we need to get down to business -- literally. In

the critical weeks ahead, common sense must replace partisanship. And I need your help.

The plan I put before Congress and the American people contained several action steps, one of the most critical ← was this: to free up American businesses by clearing away the obstacles to growth -- high taxes, over-regulation, and government deficits. I've offered the only comprehensive plan that doesn't raise tax rates, doesn't throw away the spending discipline on Congress, and doesn't cut defense beyond what's necessary for this country's security. But let me tell you three words that separate my plan from the rest of the pack: It will work.

Each of us has a role to play, ← so I am moving forward with steps I can take right now. I have instructed every cabinet department to speed up pro-growth expenditures -- as much as 10 billion dollars worth -- in the next six months. I directed the Secretary of the Treasury to change the federal tax tables so that millions of Americans can choose to have the government withhold less from their paychecks.

That puts money in the pockets of working men and women to help pay for clothing, or to help save for their kids' college educations, or to help buy a new car. After all, it's their money -- your money! Some in Washington seem to have forgotten that. Well, I haven't and I never will.

I have instructed cabinet departments and federal agencies to institute a 90-day moratorium on new federal regulations that

could hinder growth. We will undertake a top-to-bottom review in the fields of energy, the environment, transportation, exports, financial services, and communications, among others. Here's the test: We will accelerate any regulations that encourage growth and the creation of jobs. And whenever possible we will scrap those that tie the hands of business and impede growth.

You know as well as anyone how government -- sometimes with the best intentions -- can hobble innovation and risk-taking, the life-blood of a successful business. Government naturally tends to expand ever outward, its red tape oblivious to anything standing in its path. It touches everyone. Every regulation that reduces efficiency slaps a hidden tax on the consumer as well. From the tab on a bag of groceries at the checkout line to the sticker price on the showroom floor -- every American takes a hit when the government over-regulates.

American businessmen and -women need the freedom to experiment, to compete, without looking over their shoulders for Washington's approval. Small businesses, and those just starting up, feel the sting of over-regulation most of all. Yet these businesses drive America forward. They create most of our new jobs. They reinvigorate our communities. They embody the power of the American dream. I make this pledge: we will set America's dreamers and doers free and put an end to regulatory overkill.

Even now, an untold number of hard-working, responsible men and women go without needed bank loans for starting up a new

business or for investing more in an existing one. We've got to ease the credit crunch and give these people a chance.

I have mentioned some of the things I can do. Tuesday night, I told Congress directly what it must do.

I started with the obvious: No investment, no new jobs. Congress must reward investment and stop punishing success. For three years now, I have asked Congress to lower the capital gains tax. For three years, that essential growth measure has been pilloried and parodied as a windfall for the rich. You and I know that claim for what it is: nonsense. Sixty percent of the people who benefit from lower capital gains have incomes under \$50,000.

A windfall for the rich? By freeing up investment, a cut in the capital gains tax creates new jobs for those looking for work and better jobs for those who want to move up. A lower capital gains tax helps anyone who owns a small business or a farm -- anyone who owns a home -- anyone who has a single investment. We're talking about helping every working man and woman and every retired person in this country.

We don't have time for demagoguery. To create jobs, to restore a vibrant economy for all Americans, Congress must lower the capital gains tax. It must lower the capital gains tax now.

With a few simple steps, taken right now, Congress can help get the housing industry -- builders, investors, buyers and sellers -- back on its feet. I have asked Congress to extend tax incentives for mortgage revenue bonds and low-income housing.

And to those young families who want to buy their first home but can't quite afford it, I say this: We can help put your dream within reach. And we will. I have offered a plan to allow first-time home buyers to withdraw savings from IRAs without penalty, and to provide a \$5,000 tax credit for the first purchase of a home.

I have asked Congress to mark the ^{calendar} ~~calendar~~: They must put my recovery plan in place by March 20. I set this deadline because of a simple fact: The American people want action. They deserve action. Our states are working overtime -- so are thousands of communities across this country. They're tightening their belts, aggressively facing the future. And every day, individual Americans are working hard to get this economy back on its feet.

Well, it's time for Congress to do the same. I ask every member of Congress -- and you can tell them the same thing -- to set aside partisanship for just 51 days and put my plan to work.

Immediate growth is just one part of the picture. We've got to look even further ahead -- to ensure that when the American economy regains its strength, it stays strong.

We start by opening markets to American goods. In our trade negotiations, we will continue to push for open trade, pulling down the barriers that stand in the way of international competition.

To guarantee that American goods and services are the world's finest, we must guarantee America's preeminence in education. My America 2000 strategy will create New American

Schools, places where our kids will learn the lessons they'll need for a new century. And it will allow parents to choose their children's schools. Choice means competition, and you understand as well as anyone what comes from competition. Competition inspires innovation and creativity. It inspires excellence.

We need a healthy America -- and that means reforming health care. We can't afford our present system. But we've reached a fork in the road. We can either go the way of greater government mandates, leading inevitably to a system of nationalized care, with the long lines and indifferent service such a system creates. Or we can reform our private system, preserving the greatest possible patient choice and maintaining the quality of care -- which, for all its faults, is still the best in the world. That's the approach I will take when I announce our reform plan in detail next [week].

We have proposed another reform, one that is crucial to creating jobs. America has become the most litigious society on earth. Frivolous lawsuits are exhausting our ability to compete. If we were as good at rewarding success as we are at suing each other, we'd be a century ahead of the rest of the world.

Lawsuit madness gums everything up. Needed new products never reach the marketplace because of concerns over liability. In many areas, businesses are forced either to drive prices into the stratosphere -- or close shop. My Competitiveness Council, chaired by Vice President Quayle, has offered 50 concrete

recommendations to restore sanity to our civil justice system. I've enacted some of these recommendations by Executive Order. Others require Congress to act. And with all the lawyers up there on Capitol Hill, that ~~make~~^{may} take some doing. But we will do it.

And, finally, I can use Congress's help in one other area. We must get the federal budget deficit under control. Let's face the facts: The government in Washington is too big. It spends too much. I have proposed a freeze on all domestic discretionary budget authority as well as a freeze on federal domestic government employment. I have asked Congress to get rid of 246 federally-funded programs -- [Here's the list.] These are frills the taxpayer shouldn't have to support.

For too long, Congress has been violating the first principle of good government: Do no harm. It has been imposing its own spendthrift habits on state and local governments -- and the taxpayer, as always, foots the bill. These unfinanced federal government mandates, as they're called, require cities, counties and states to provide new services or institute new programs -- but Congress doesn't provide the money to pay for them. That means the local governments must pass along Congress's wish list to the taxpayer in the form of higher taxes.

From now on, if Congress passes a mandate, it shouldn't pass the buck. Congress must pay for the mandates it imposes, without heaping on new taxes.

Taken together, these and other steps I've outlined will reinvigorate our economy -- give it the boost it needs now, and ensure that it continues to provide opportunity and create jobs for all who want to partake. That is the promise America makes to her citizens. They have a right to expect no less.

Almost two centuries ago, Philadelphia's merchants gathered together at the City Tavern to form this Chamber of Commerce. They looked out on a new nation almost limitless in possibility. A special kind of faith brought them here -- that if they worked hard, and worked together, their young country would allow them to fulfill their dreams. America has changed dramatically in those 200 years. Yet the essentials remain. The pessimists are wrong. We're going to pull out of these tough times. In America, success still greets those who work hard and work together. In the coming weeks, we have a chance to renew that faith, to reaffirm our country's rightful place as the world's leader, for this decade and for the next century.

#

How long has banking reform bill
been up on Hill?

→ 6410
Tim Adams x 7052
~~Andy Mitchell x 6250~~

~~Brian Waldman~~

Call mem back.

Last yr. went up in Feb
POTUS signed it. → Got legis. but not what we wanted
This yr. if hasn't even been
introduced yet. ↓

1/29/92, 3:05p

ACKNOWLEDGMENTS

From Tim
Simonson in Philly.
-TC

MR. JOE PAQUETTE ← On Stage

- Chairman of the
Board, Greater
Philadelphia Chamber
of Commerce

← Introduces POTUS

MR. CHARLES PIZZI ← On Stage

- President,
GPCAC

SENATOR ARLEN SPECTOR

MAYOR ED RENDELL

- Mayor of Philadelphia

THE WHITE HOUSE

WASHINGTON

*Office of Cabinet Affairs
Fax Transmission Cover*

TO: Andy Ferguson

LOCATION: Speechwriting

FAX NUMBER: 6218

FROM: *Shane Schriefer*

Number of pages to follow: 1

Office of Cabinet Affairs

Telephone: (202) 456-2800

Fax: (202) 456-1605

Comments: Suggested additions to Philly speech
from John Gaughan.

PRESIDENT BUSH'S VISIT TO PHILADELPHIA ---JANUARY 30

The President can announce a new 11 story, 1,000,000 square foot Federal Building Project in Philadelphia when he visits on January 30, 1992. This project will consolidate Federal agencies scattered in several locations around the metropolitan area. 1,500 - 2,000 construction jobs will be created by this project. Actual work could begin by June. This project would be a joint GSA/US Postal Service construction project not requiring Congressional approval -- the President has the authority to make this happen. This is good for Philadelphia and the regional area (PA, NJ, DE).

This project had bipartisan support especially that of Senator Spector (R) and Congressmen Borski (D) as well as members of the New Jersey delegation.

If the President chose to announce this, a significant labor representation could be on hand to approve of and applaud this action.

GSA headquarters approved this last week. OMB has the ball.

lead - Tim Simonson
Phila. COC - (215) 972-3999

(Ferguson/Aarhus)
January 28, 1992
Draft 3
COMMERCE

Franklin

PRESIDENTIAL REMARKS: GREATER PHILADELPHIA CHAMBER OF COMMERCE
WYNDHAM PLAZA HOTEL
JANUARY 30, 1992
12:00 PM

Joe Paquette, Ch. of the
COC

Charles Pizzi, Pres of COC
Sen. Specter

Mayor
Rendell

[Acknowledgments.]

Thank you all very much. ((I'm sorry I won't be able to stay for lunch, but I do appreciate your inviting me. Ever since I got back from Tokyo, I've noticed invitations to lunch and dinner have dropped off considerably.))

I'm particularly pleased to be here today, because American businesses -- as represented by this group gathered here -- have a unique perspective on the tough times we've been going through recently. As businessmen and -women, you can separate the sensational from the sensible, the sweet-sounding quick-fixes from real solutions. When it comes to America's economy, we can't accept empty symbols and slogans. We need to work together -- and turn this economy around.

Tuesday night, I came before the American people to outline my program for doing just that. This is an election year. Over the last few months the air back in Washington has been thick with feel-good gimmicks that have nothing to do with prosperity and everything to do with politics. Well, we need to get down to business -- literally. In the critical weeks ahead, common sense must replace partisanship. And I need your help.

The program I laid before Congress and the American people contained several components, but it has a single goal: to free



up American businesses by clearing away the obstacles to growth -
- high taxes, over-regulation, and government deficits.

Fortunately, as president, I can take some steps toward this goal on my own. I have instructed every cabinet department to speed up pro-growth expenditures -- as much as 10 billion dollars worth -- in the next six months. I directed the Secretary of the Treasury to change the federal tax tables so that millions of Americans can choose to have the government withhold less from their paychecks.

SOTU
P. 477A

SOTU
P. 477D

Most important, I have instructed cabinet departments and federal agencies to institute a 90-day moratorium on new federal regulations that could hinder growth. We will undertake a comprehensive review in the fields of energy, the environment, transportation, exports, financial services, and communications, among others. Here's the test: We will accelerate any regulations that encourage growth. We will scrap those that impede growth.

SOTU
P. 477

You know as well as anyone how government -- sometimes with the best intentions -- can hobble innovation and risk-taking, the life-blood of a successful business. Government bureaucracy naturally tends to expand ever outward, oblivious to anything standing in its path. It touches everyone. Every regulation that reduces efficiency slaps a hidden tax on the consumer. It raises the price of goods and services in the checkout line, at the teller's window and on the showroom floor.

Bob

Bob
skw

American businessmen and -women need the freedom to experiment, to compete, without looking over their shoulders for

Washington's approval. Small businesses, and those just starting up, feel the sting of overregulation most of all. Yet these businesses drive America forward. They create most of our new jobs. They reinvigorate our communities. They embody the power of the American dream.

Bob

Bob ✓

Even now, an untold number of hard-working, responsible men and women have been forced to go without needed bank loans. We've got to ease the credit crunch and give these people a chance. I make this pledge: we will put an end to regulatory overkill. We will set America's dreamers and doers free.

These are the things I can do. There are other steps that Congress and I must take together.

Start with the obvious: No investment, no new jobs.

Congress must reward investment and stop punishing success. For three years now, I have asked Congress to lower the capital gains tax. For three years, that essential growth measure has been pilloried and parodied as a windfall for the rich. You know and I know that claim for what it is: nonsense. A lower capital gains tax helps anyone who owns a business or a farm -- anyone who owns a home -- anyone who has a single investment -- anyone with a stake in a pension plan. Sixty percent of the people who benefit from lower capital gains have incomes under \$50,000.

Tim Adams
econ. pol.

SOTU
p. 5 ¶ 5

We don't have time for demagoguery. To create jobs, to restore a vibrant economy for all Americans, Congress must lower the capital gains tax. It must lower the capital gains tax now.

And for the short term, they can do something else. To

SOTU Fact Sheet
P. 12/13.

SOTU
P. 5 & 3

encourage housing construction, I have asked Congress to extend tax incentives for mortgage revenue bonds and low-income housing; I have offered a plan to allow first-time home buyers to withdraw savings from IRAs without penalty, and to provide a \$5,000 tax credit for the first purchase of a home.

I have asked Congress to examine my recovery plan and to pass it, intact, by March **20**. I set this deadline because of a simple fact: The American people want action. They deserve action. Everyday, Americans are working and sacrificing to get this economy back on its feet. Congress should do the same. I ask every member of Congress -- and I ask you to make the same request -- to put aside partisanship for just **51** days and put my plan to work.

But short-term growth is just one part of the picture. We've got to look even further ahead -- to ensure that when the American economy regains its strength, it stays strong.

We start by opening markets to American goods. In our major trade negotiations, we will continue to push for open trade, pulling down the barriers that stand in the way of international competition.

To guarantee that American goods and services are the world's finest, we must recapture America's preeminence in education. My America 2000 strategy will create New American Schools, places where our kids will learn the lessons they'll need for a new century. And it will allow parents to choose their children's schools. Choice means competition, and you as

well as anyone understand what that means. Competition inspires innovation and creativity. It inspires excellence.

We need a healthy America -- and that means reforming health care. We can't afford our present system. But we've reached a fork in the road. We can either go the way of greater government mandates, resulting eventually in a system of nationalized care. Or we can reform our private system, preserving the greatest possible patient choice and maintaining the quality of care. That's the approach I will take when I announce our reform plan in detail next [week]. *(Thursday) 2/Thursday* *Hans*

We have proposed another crucial reform, one that really matters to American business. America has become the most litigious society on earth. Frivolous lawsuits are exhausting our ability to compete. If we were as good at rewarding success as we are at suing each other, we'd be a century ahead of the rest of the world.

Lawsuit madness gums everything up. Needed new products never reach the marketplace because of concerns over liability. In many areas, service providers are forced either to drive prices into the stratosphere -- or close shop. Vice President Quayle's Competitiveness Council has offered 50 concrete recommendations to restore sanity to our civil justice system. I've enacted some of these recommendations by Executive Order. Others will require Congress's help.

And, finally, I can use Congress's help in one other area. We must get the federal budget deficit under control. Let's face

From POTUS
Civil Justice
Speech
10/23/91

*Quayle's
Council*

SOTU High lights
P. 2/7

Bob

SOTU
P. 8 # 1

ck
budget
Bob

the facts: The government in Washington is too big. It spends too much. I have proposed a freeze on all domestic discretionary budget authority. I want to reduce total federal employment, ~~by four percent~~ -- and I mean to do it. I have asked Congress to get rid of 246 ~~federal~~ ^{federally-funded} programs -- frills the taxpayer shouldn't have to support.

SOTU
P. 8 # 3

For too long, Congress has been violating the first principle of good government: Do no harm. It has been imposing its own spendthrift habits on state and local governments. These unfinanced ^{federal} government mandates, as they're called, require cities, counties and states to provide new services or institute new programs -- but Congress doesn't provide the money to pay for them. That means the local governments must pass along Congress's wish list to the taxpayer in the form of higher taxes.

SOTU
P. 8 # 3

From now on, if Congress passes a mandate, it shouldn't pass the buck. Congress must pay for those mandates it imposes, without heaping on new taxes.

Taken together, these and other steps I've outlined will reinvigorate our economy -- give it the boost it needs now, and ensure that it continues to provide opportunity for all who want to partake. That is the promise America makes to her citizens. They have a right to expect no less.

Craig
Hamilton

Almost two centuries ago, Philadelphia's merchants gathered together at the City Tavern to form this Chamber of Commerce. They looked out on a new nation almost limitless in possibility. A special kind of faith brought them here -- that if they worked



hard, and worked together, their young country would allow them to fulfill their dreams. America has changed dramatically in those 200 years. Yet the essentials remain. The pessimists are wrong. In America, success still greets those who work hard and work together. In the coming weeks, we have a chance to renew that faith, to reaffirm our country's rightful place as the world's leader, for this decade and for the next century.

#

The Greater Philadelphia Chamber of Commerce is:

Over 6,000 members strong and is the voice of business for the entire region. We are one of the fastest growing chambers in the nation and offer unparalleled programs.

Our mission is to advance the Delaware Valley's business interests and to provide services that contribute to our members' success and growth.

We also promote a legislative and regulatory climate that stimulates business growth and provides a forum to reflect the interests of business, finance and the professions that work toward development of our region. We support and represent our members by speaking out on their behalf.

We've been successful in lobbying on behalf of our members in every political arena (federal, state and local levels).

Membership in the Chamber has its advantages. In addition to political influence, we also offer our members:

- o One of the most comprehensive benefits packages in the nation at extremely competitive rates. (Health, 401(k), dental, workers' compensation, etc.)
- o Educational programs (How-to seminars, financial tips, etc.)
- o Marketing opportunities (Business card exchanges, over 26 distinct committees, an annual small business fair)
- o Valuable information (Monthly newsletter, Business Firms Directory, market demographic information)

Our history dates back to December 13, 1800, when Philadelphia's merchants met at the City Tavern to establish a Chamber of Commerce. We were then and remain responsive to the needs of our members. The Chamber serves all businesses, of all sizes, in all industries.

Arlen Specter

U.S. SENATOR PENNSYLVANIA

TRANSMITTAL COVER SHEET

TO: Lynn Lawson

OFFICE: _____

DATE: 1-29-92 TIME: 1:30 pm

PAGE 1 OF 4

FROM: PAT MEHAN

*Charlie -
Please take
this to Carol
in speech writing.
x 7750 111 1/2
don't know room #.*

600 ARCH STREET, SUITE 9400
PHILADELPHIA, PENNSYLVANIA 19106
(215) 597-7200

M E M O R A N D U M

TO: L. Lawson

FROM: P. Meehan *PM*

DATE: January 29, 1992

Re: Philadelphia Federal Center

Attached is an Executive Summary for the Philadelphia Federal Center. As we discussed, the project has the final approval of G.S.A. but awaits O.M.B. approval and there is an issue pertaining to scoring for purposes of the deficit.

The project is scheduled for a mid-June starting date if appropriate approval is forthcoming. The cost of the project is around \$200 million and will create 1,500 to 2,000 direct construction jobs and hundreds of additional jobs through suppliers, subcontractors, etc.

INTRODUCTION

The General Service Administration (GSA) and the United States Postal Service (USPS) are participating in discussions to execute an interagency agreement for a one million square foot office complex in the City of Philadelphia.

BUILDING DATA

Philadelphia Federal Center is envisioned as an approximately one million-square-foot office facility for GSA. The 11-story building has been designed to respond to the varied program needs required by the federal agencies that will occupy the space.

The office space is distributed over floor plates averaging 98,000 square feet. This facility has the flexibility to accommodate all of the agencies' housing needs while providing a comfortable work environment for employees. One of the building's most significant features is its state-of-the-art data and communications cabling distribution capability.

The building has three elevator/toilet room cores and three ground floor lobby entrances located in the eastern, central, and western portions of the building. The design takes full advantage of the site's features to provide the federal government with a secure, attractive, and efficient workplace.

A full description of the building features is provided under Section II, Design Concepts.

BUILDING AMENITIES

In addition to the building's basic program for agency offices, other amenities have been incorporated into the design. They include:

- a flexible-use auditorium
- a child care center
- training and fitness center
- an employee health unit
- cafeteria, restaurant and retail space
- landscaped courtyard
- enclosed parking garage
- raised computer deck throughout
- 9-1/2-foot clear ceiling heights

A full description of the building features is provided under Section II, Design Concepts.

SITE & LOCATION

The project will be developed on a portion of a 13+-acre site owned by USPS. The property is on the edge of the Schuylkill River bounded by Walnut Street to the north, by the Amtrak rail lines to the east, and Conrail's High Line to the west.

Full Phase I and II environmental studies have been completed and reveal no environmental hazards.

**GENERAL SERVICES ADMINISTRATION
REGION 3
JANUARY 1992**

Source Selection
Information
PROCUREMENT SENSITIVE
See FAR, 9.104

The site is just two blocks from 30th Street Station which is the hub of Philadelphia's rail service and a major focus of city bus routes.

The project is adjacent to the University of Pennsylvania and within eight blocks of the Gateway Building, which currently houses approximately half of the tenants proposed for the new building.

The site is capable of significant future expansion to accommodate additional federal requirements.

PARKING

The project sits on top of three parking levels. The two upper levels provide GSA with 837 parking spaces while the lowest level continues to provide parking for Postal Service employees.

**GENERAL SERVICES ADMINISTRATION
REGION 3
JANUARY 1992**

*Source Selection
Information*
PROCUREMENT SENSITIVE
See FAR, 3.104

GSA project - ~~the~~ few blocks from
Phila. event

\$200 m. job

1500-2000 jobs
due to start in ^{mid-}6/92

↓ called ↓
Phila. Fed Ctr.

- Bob Grady has a problem
w/ it re: budget
signed off on, tho!

- where is \$ coming from?
which budget? '91 or '92
or '93?

Call Lynn Lawson
x6570 re: this

CHAMBERFAX

From: CRAIG HAMILTON

To: CAROL ARRHUS

Destination Fax: 202-456-6218

Message: _____

Total number of pages: 3 including cover page

Date: 1/27/92 Time: _____

Signature: *Craig Hamilton* Department: Comm. #72

If you have any trouble receiving this transmittal, please call 215 545-1234



GREATER PHILADELPHIA
CHAMBER OF COMMERCE

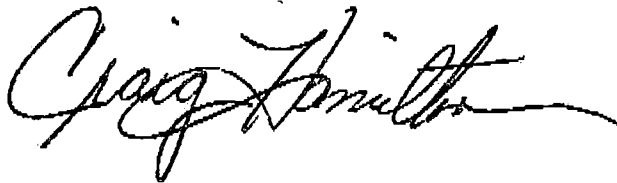
1234 MARKET STREET • SUITE 1800 • PHILADELPHIA, PA • 19107-3718
215 • 545 • 1234 / Fax 215 • 972 • 3900

Carol,

Attached are the "nuts and bolts" of what we do and who we do it for.

Please give me a call at (215) 972-3915 if you have any questions or concerns. I'd be more than happy to discuss some specific programs and committees which we have here at the Chamber.

Thanks.

A handwritten signature in cursive script, appearing to read "Craig Smith". The signature is written in dark ink and is positioned below the typed text.

(Phila. Speech)

Language

Reflex

Test/Usability

x7000

Gay L.