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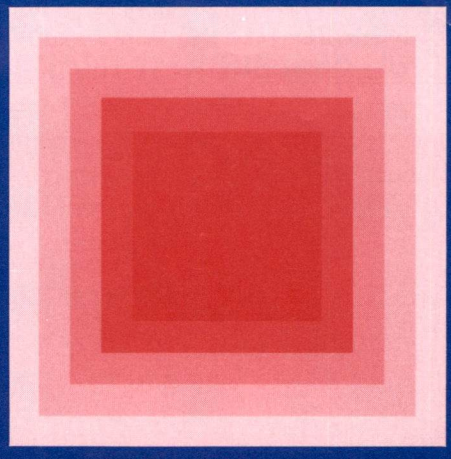
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OA/ID Number: 13799
Folder ID Number: 13799-018

Folder Title:
U.S. Chamber of Commerce 2/24/92 [OA 7568] [2]

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BUILDING THE NATIONAL BUSINESS LEGISLATIVE AGENDA

A grassroots legislative action program led by the national federation of the U.S. Chamber of Commerce consisting of state/local chambers of commerce, trade/professional associations and businesses.

Fall 1991 Legislative Action Forums
At 6 Regional Locations

Philadelphia	September 24
Chicago	October 21
Denver	October 22
San Francisco	October 23
Dallas	October 24
Atlanta	October 25

Registration Form

1991 LEGISLATIVE ACTION FORUMS
BUILDING THE NATIONAL BUSINESS LEGISLATIVE AGENDA

Step 1: SELECT FORUM SITE

Please select the Forum you will attend.

- ☐ **PHILADELPHIA:** September 24, Adam's Mark Hotel
- ☐ **CHICAGO:** October 21, The Westin Hotel, O'Hare Airport
- ☐ **DENVER:** October 22, The Registry Hotel, Denver Airport
- ☐ **SAN FRANCISCO:** October 23, The Westin Hotel, San Francisco Airport
- ☐ **DALLAS:** October 24, The Hyatt Regency Hotel, DFW Airport
- ☐ **ATLANTA:** October 25, Inforum, Williams & Baker Streets (1-1/2 blocks to Hyatt Regency Atlanta)

Step 2: SELECT ISSUE BREAKOUT SESSIONS

Please select the Issue Breakout Session in which you want to participate.
(Select 4 in priority order: 1=first choice; 2=second choice; 3= third choice; 4=fourth choice.

- ☐ **BUDGET & TAXES**
- ☐ **GLOBAL ECONOMICS & TRADE**
- ☐ **BUSINESS & GOVERNMENT REGULATION**
- ☐ **ENVIRONMENT & ENERGY**
- ☐ **WORKFORCE & LABOR ISSUES**
- ☐ **WAGES, COMPENSATION & BENEFITS**
- ☐ **HEALTH CARE**

Organizations bringing a FULL DELEGATION (one individual for each *Breakout Session*) are encouraged to register the entire delegation at one time and to make their assignments based on representation at all *Breakout Sessions*. The U.S. Chamber will make every effort to honor requested assignments. It will make assignments based on "first come/first served" and will give priority consideration to organizations registering a FULL DELEGATION.

Step 3: COMPLETE PAYMENT/REGISTRATION INFORMATION

REGISTRATION FEE IS $85 PER PERSON.

☐ Check or Money Order enclosed
(Please make payable to U.S. Chamber of Commerce)

☐ Charge to my *(check one)*:
___ MasterCard ___ Visa ___ American Express
Signature *(as shown on credit card)*_____
Credit Card Number_____
Expiration Date: Month_____ Year_____

Name*_____ Title_____

Organization/Company_____

Address_____

City_____ State_____ ZIP_____

Phone_____ FAX_____ Representing _____

**Use a separate form for each person registering. Copy this form, if necessary.*

Send this Registration Form with your payment to:
1991 Legislative Action Forums, U.S. Chamber of Commerce, 1615 H Street, N.W., Washington, D.C. 20062

General Information

HOTEL RESERVATIONS

A block of rooms is reserved at each of the meeting sites. You are responsible for making your room reservations should you desire to stay overnight. When reserving your room, call or write to the following hotels and tell them that you are a delegate to the *Business Legislative Action Forum:*

Adam's Mark Hotel
City Avenue and Monument Road
Philadelphia, Pennsylvania 19131
215/581-5000
800/231-5858

The Westin Hotel O'Hare
6100 River Road
Rosemont, Illinois 60018
708/698-6000
800/228-3000

The Registry Hotel
3203 Quebec Street
Denver, Colorado 80207
303/321-3333
800/247-9810

The Westin Hotel
San Francisco Airport
1 Old Bayshore Highway
Millbrae, California 94030
415/692-3500
800/228-3000

Hyatt Regency
Dallas/Fort Worth Airport
P.O. Box 619014
International Parkway
DFW Airport, Texas 75261-9014
214/453-1234
800/233-1234

Hyatt Regency Atlanta*
265 Peachtree Street, N.E.
P.O. Box 1732
Atlanta, Georgia 30371
404/577-1234
800/233-1234

**The hotel is 1-1/2 blocks from Inforum, site of the Action Forum.*

MEETING DETAILS

No Overnight Required
The *Action Forums* are designed to accommodate business representatives who want to travel to and from the meeting the same day. They start at 9 a.m. and conclude at 3:15 p.m.

Luncheon Included
A luncheon and coffee breaks are included as part of the full *Action Forum* program.

Print Materials
Registrants will receive a pre-Forum *Congressional Issues* detailing business positions on the seven issue areas.

They will also receive a post-Forum *Summary Report* following all the *Action Forums*.

Issue Specialists On-Site
U.S. Chamber issue specialists are available as consultants at each of the *Breakout Sessions*.

You may wish to talk with these individuals about your own perspectives on the various issues at some point during the day.

REGISTRATION AND PAYMENT POLICIES

Advance Registration
You are encouraged to register early. Seating is limited at all sites. Organizations and businesses should plan ahead in order to have representation in each of the *Breakout Sessions*.

First Come/First Served Policy
Assignments to the *Breakout Sessions* are made on a "first come/first served" policy. Organizations bringing delegations are encouraged to register the entire delegation at one time and to make their assignments based on representation at all *Breakout Sessions*. We will make every effort to honor requested assignments.

Cancellation/Refund Policy
Reservations cancelled 30 days prior to the meetings are refunded in full. Reservations cancelled within 30 days of the meetings are charged a 25 percent cancellation fee.

Issue Breakout Sessions in Detail

FORMAT

The format for each of the *Breakout Sessions* includes:

- **issue overviews**
- **participant presentations**
- **group discussions.**

Each *Breakout Session* is staffed with:

- **a facilitator**
- **an issue expert.**

You are encouraged to give your viewpoints and express your concerns during the *Breakout Session.*

SELECTION

You are asked to select *4 Issue Breakout Sessions* (in order of preference) on the *Registration Form* to your left.

If you are attending as part of a delegation, you will want to make certain that each member of your delegation selects a separate *Breakout Session.* We encourage delegations to register at the same time.

We will make every effort to assign you to the *Breakout Session* of your choice.

BREAKOUT SESSIONS

This listing of Congressional issues should help you determine which *Breakout Session* you want to attend. It is not designed to reflect a planned agenda or to encourage specific discussion.

#1 BUDGET & TAXES

Discussion on such subjects as:

1. Budget Process Reform
2. Budget-Tax and Line-Item Veto Constitutional Amendments
3. Capital Gains
4. Corporate Alternative Minimum Tax
5. Energy Taxes
6. Financial Services Reform
7. Independent Contractors
8. Social Security Payroll Tax
9. Tax Increases

#2 GLOBAL ECONOMICS & TRADE

Discussion on such subjects as:

1. China Most-Favored Nation Status
2. Enterprise for the Americas
3. Export Administration Act Reauthorization
4. Export-Import Bank Funding
5. Foreign Investment Reporting Requirements
6. Foreign Taxation
7. Import Trade Law Reform
8. National Security Investment Restrictions
9. Reciprocity in International Investment
10. Trade Sanctions
11. North American Free Trade

#3 BUSINESS & GOVERNMENT REGULATION

Discussion on such subjects as:

1. Agricultural Act: Farm Programs
2. Congressional Elections: Taxpayer Financing and Political Action Committee Restrictions
3. Contracting Out
4. Corporate Takeovers-Tender Offers
5. Federal Acquisition Process
6. Federal Government's Role in Small Business Issues
7. Food Safety
8. Indoor Air Quality
9. Infrastructure Development/ Highway Reauthorization
10. Paperwork Reduction
11. Product Liability
12. Regulatory Reform
13. U.S. Postal Service Mail Delivery Slowdown
14. White Collar Crime: Racketeer Influenced and Corrupt Organizations Act
15. White Collar Crime: Telemarketing Fraud

#4 ENVIRONMENT & ENERGY

Discussion on such subjects as:

1. Access to Arctic National Wildlife Refuge
2. Access to Public Lands
3. Chlorofluorocarbons
4. Clean Water Act
5. Environmental Taxes
6. Global Climate Change
7. Groundwater Management
8. Nuclear Licensing Reform --Plant Design Standardization
9. Offshore Oil and Gas Leasing
10. Pesticides: Federal Insecticide, Fungicide and Rodenticide Act
11. Solid Waste Management
12. Solid Waste Management: Environmental/Green Labeling
13. Wetlands

#5 WORKFORCE & LABOR

Discussion on such subjects as:

1. "Civil Rights" Act
2. Congress' Exemption from Employment Laws
3. Davis-Bacon Act: Repeal-Reform
4. Drug Testing
5. Education Reform and Work Force Preparation
6. National Labor Relations Act (NLRA) Amendment: The Strike Bill
7. Occupational Safety and Health Act Reform
8. Volunteer Liability

#6 WAGES, COMPENSATION & BENEFITS

Discussion on such subjects as:

1. Child Care
2. Family Medical Leave
3. Minimum Wage
4. Private Pensions: Joint Trusteeship
5. Private Pensions: Reversions of Overfunded Pension Plans
6. Unemployment Compensation: Benefits Extension
7. Unemployment Compensation: Financing
8. Workers' Compensation
9. Comparable Worth

#7 HEALTH CARE

Discussion on such subjects as:

1. Health and Other Employee Benefits
2. Health Care Continuation Coverage (COBRA)
3. Health Care Reform
4. Long-Term Health Care
5. Mandated Benefits: Health Care
6. Medical Professional Liability Reform
7. Retiree Health Benefits

Grassroots to Build the National Agenda

YOU'RE INVITED

American business people nationwide are invited to participate in *Building the National Business Legislative Agenda.*

As an individual or as part of an organized delegation, you are encouraged to attend one of the six *Action Forums* scheduled this fall in these cities:

Philadelphia: September 24
Chicago: October 21
Denver: October 22
San Francisco: October 23
Dallas: October 24
Atlanta: October 25

The findings of these *Action Forums* will be used to develop the *National Business Legislative Agenda* for the next session of the U.S. Congress starting in January 1992.

WHY ACTION FORUMS?

It is local business people like you who can make a difference in Washington. The Bush Administration and your Senators and Representatives want to hear what you have to say.

And as a business person, you see daily that the federal government seriously affects your ability to run a profitable operation.

That's why we're asking you to participate actively in *Building the National Business Legislative Agenda.*

HOW WILL THEY WORK?

As a participant in an *Action Forum,* you will bring your own perspectives and insights as well as those of your chambers of commerce and trade or professional associations.

Specifically, you will participate in one of seven *Breakout Sessions* described on the facing page.

You will receive a *Congressional Issue Book* in advance of the *Action Forum* to help you prepare.

Summary Reports of each *Breakout Session* will serve as the basis for the *National Business Legislative Agenda* which American businesses will collectively present to President Bush at a *National Action Rally* in February 1992 and individually present to their U.S. Senators and Congressmen at meetings and briefings immediately thereafter in Washington.

WHO IS COORDINATING?

The *Action Forums* are part of a grassroots program coordinated by the national federation of the U.S. Chamber of Commerce -- consisting of chambers of commerce, trade/professional associations and businesses.

ACTION FORUMS: FIRST STEP TO NATIONAL AGENDA

The *Action Forums are* Step 1 in a 3-Step Plan

Step 2:
A National Action Rally
Businesses will join their state delegations in Washington next February 24 to announce the *Agenda.*

Step 3:
State Delegations Visit Capitol Hill
Businesses will meet — immediately after the National Action Rally — with their legislators to present personally the *Agenda.*

Action Forum in Brief

BUILDING THE NATIONAL BUSINESS LEGISLATIVE AGENDA

9 a.m.
Welcome/Keynote Address

9:45 a.m.
Issue Breakout Sessions
Discussion/Input/Consensus

Budget & Taxes
Global Economics & Trade
Business & Government Regulation
Environment & Energy
Workforce & Labor
Wages, Compensation & Benefits
Health Care

12:15 p.m.
Luncheon Briefing: Federal Government Outlook
Question-and-Answer Session

1:40 p.m.
General Session

Summary Reports from Breakout Sessions
Discussion
Consensus on *National Business Legislative Agenda*

3 p.m.
Call to Action

3:15 p.m.
Adjournment

Each regional Action Forum has same format.

Don't Forget!

NATIONAL BUSINESS LEGISLATIVE ACTION RALLY

February 24, 1992
Washington, D.C.

STATE DELEGATIONS VISIT CAPITOL HILL

February 24, 1992
Washington, D.C.

The U.S. Chamber of Commerce is coordinating this major effort to develop a national consensus on pro-growth policy and deliver that *National Business Legislative Agenda* to the Administration and Capitol Hill.

The process involves the leadership of chambers of commerce and associations from across the country and business leaders from all walks of life.

MORE INFORMATION:

REGIONAL CONTACTS

Harry L. Cowan
Manager
Southern Region
U.S. Chamber of Commerce
4835 LBJ Freeway
Suite 750
Dallas, TX 75244-6006
Phone: 214/387-0404 *FAX:* 214/404-9130
Representing Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, Oklahoma, South Carolina, Tennessee, Texas, Virginia

Meg Jacobsen
Manager
Western Region
U.S. Chamber of Commerce
500 Airport Boulevard
Suite 240
Burlingame, CA 94010-1988
Phone: 415/348-4011 *FAX:* 415/348-3758
Representing Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming

Mark F. Pufundt
Manager
Central Region
U.S. Chamber of Commerce
2000 Spring Road, Suite 600
Oak Brook, IL 60521-1864
Phone: 708/574-7918 *FAX:* 708/574-7883
Representing Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin

Steven E. Woolley
Manager
Eastern Region
U.S. Chamber of Commerce
711 Third Avenue
Suite 1702
New York, NY 10017-4046
Phone: 212/370-1440 *FAX:* 212/867-9882
Representing Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont, West Virginia

NATIONAL CONTACTS

Donald J. Kroes
Vice President - Legislative & Public Affairs
U.S. Chamber of Commerce
1615 H Street, N.W.
Washington, DC 20062
Phone: 202/463-5406 *FAX:* 202/463-3173

Hugh McCahey
Manager
Association Department
U.S. Chamber of Commerce
1615 H Street, N.W.
Washington, DC 20062
Phone: 202/463-5560 *FAX:* 202/887-3445

Billy P. Mitchell, CCE
Manager
Office of Chamber of Commerce Relations
U.S. Chamber of Commerce
1615 H Street, N.W.
Washington, DC 20062
Phone: 202/463-5580 *FAX:* 202/887-3430

U.S. Chamber of Commerce
1615 H Street, N.W.
Washington, D.C. 20062

(Duggan/Simon)
February 17, 1992
Draft Two
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
[time]

[Acknowledgments, opening jokes]

Before proceeding with my main topic, I want to note an anniversary. One year ago today, American and allied armed forces began the ground offensive to liberate Kuwait. Through you members of the U.S. Chamber of Commerce, I want to express thanks to everyone in America's private enterprises for helping lead Operations Desert Shield and Desert Storm to victory. \\

We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the patriotic spirit and sacrifice of American businessmen and women. Many of you had to cope with the indefinite loss of important personnel to the reserve call-up. Some of you served bravely and patiently yourselves as active-duty reservists. As America's commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've made an important contribution to world peace. \ You're playing a proud role in America's world leadership. \\

Now for the crucial issue of the day -- the freedom and strength of our economy:

Four weeks ago, I spoke to the Congress and the American people from the chamber of the House of Representatives. In that State of the Union Address, I announced a set of urgent measures

I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \\

My plan will get our economy moving again -- swiftly and with staying power. \ We need to liberate private enterprise from the stranglehold of a government that's grown too big and that spends too much. \\

Now it's time for a status report on my efforts -- and those of the Congress.

I could not have found a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, the Chamber represents the rich diversity of American enterprise: from Mom-and-Pop proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born only yesterday. You work hard and you take risks. \\

You have one uniting interest -- and it's also my top priority: America's economic growth. \ By protecting our freedoms, by opening markets at home and abroad, and by pushing the envelope of excellence and innovation, you and I want to improve the quality of life for every man, woman and child in this country. \\

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how

you see yourselves or what your aspirations are. They've got some gall, those Capitol Hill liberals -- arbitrarily throwing us into their politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\

That's why I've launched an unprecedented reform of business regulation.

On January 28, I ordered federal agencies to take a number of concrete steps to promote growth in jobs and investment -- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its orders ahead of schedule. \ Here are some of the steps we've taken:

We've changed key banking rules to ease the credit crunch: For healthy banks, we've changed some overly strict definitions of bank capital -- giving those banks and their customers more access to capital. \ And we've eliminated a lot of the red tape and regulatory paperwork for healthy thrifts. Your community lending institutions will save money they used to have to spend hiring accountants and lawyers to comply with burdensome regulations. \ Here's what that means to you: \ The savings on those lawyers' bills will go directly into more productive purposes -- such as your own firms' capital needs. \\

There's more. \ We've also made it easier for small businesses to get capital from securities markets: We've increased the maximum for public offerings under streamlined

procedures of SEC Regulation A from 1.5 million dollars to 5 million dollars. \ We've increased the number of companies eligible for investment by Business Development Companies and Small Business Investment Companies. And we've simplified securities registration for small businesses and cut the regulatory paperwork of the Investment Company Act. \ That will eliminate needless legal and accounting expenses -- and let more of your resources go into job-creation and growth. \\

We've also accomplished key reforms to reduce your payroll tax burden. \ At my direction, Treasury and HHS have eliminated redundant paperwork and increased small businesses' access to electronic payment systems. Instead of heavy-handed enforcement we're putting priority on assisting small business in meeting their obligations. \ And beyond this, I'm committed to winning passage of key provisions of the payroll tax simplification legislation now pending in Congress. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a revolution to cut back unnecessary regulation. \\

On January 28, I put a 90-day stop order on federal regulations affecting economic growth -- and I directed major departments and agencies to carry out an unprecedented, top-to-bottom review of proposed and existing rules. \ Within those 90 days, we'll accelerate new rules that could promote business growth and halt those that would impede growth. \

Almost one-third of the way through this review, our regulatory agencies have begun to take a fresh look at its mission, its actions and their impact on business. Already we're arriving at exciting new ideas for saving costs. \\

Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. This is the battle we'll take to Capitol Hill: For every unreasonable regulatory requirement that we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job. \

Each man and woman in this hall today is here because of competitive skill and achievement. Each one of you works to make America grow, to improve the quality of our goods and services. That's why I'm looking to you to help with two long-term plans to build a better future for our children.

First is to revolutionize our schools. Through my America 2000 initiative we aim literally to reinvent education in this country by the end of the decade. We'll raise standards, and we'll do justice to our kids and their parents. We'll take on the statist monopoly and give families more freedom and more choice. \\ This will be a battle royal against tough special interests -- so I'll need every bit of your help. \\

Second, we must open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- but I'm fighting to push it

forward. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \\

But now, the main event: the urgent tax cuts and revisions I've asked Congress to enact by March 20. Today happens to be Day 27 of my 52-day deadline period for congressional action. The House has finished its committee action and begins floor debate this week. So it's time for a mid-term report card. \\

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, the Democrats on the Ways and Means Committee have indulged in the basest form of political class warfare. They want to make a travesty of my proposal to cut the growth and investment tax for everyone. Instead, this old-line faction wants to saddle successful businessmen and professional people with outrageous new tax burdens. \\

I say: No more. \ No more demagoguery. \ I'll veto a bill that tries to raise your taxes. \ I don't want a watered-down version of my plan. I want my plan. \ Only my plan will cut taxes -- for all investors, for all homeowners, for all entrepreneurs -- that now punish long-term investment and job creation. \\

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I don't want them to make it my duty to veto their effort. We need to get those

sky-high taxes on new jobs and investment -- on capital gains -- down to 15.4 percent -- and I want to sign that tax cut March 20. \\

My path to this office as chief executive of the United States began in the world of small business. Fresh out of college, I joined with a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in my local chamber of commerce. There, we were able to translate business efforts into community achievements. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a solid core of support in the Congress that wants to pass my plan to get America moving again and to keep it strong for the long haul. But my solid supporters aren't a majority. \ They're up against a powerful faction that seems to believe in the old class warfare maxim: "worse is better." They would strangle the economic recovery for the sake of short-term partisan advantage. \ That destructive faction isn't quite a majority, either -- thank goodness. \ The battle for a pro-growth tax cut therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. Your Chamber leadership can help you reach them. You -- you men and women in this room -- can make the

difference. \\

Don't let me down. \ There has never been a more urgent moment for men and women in business to win a victory for America's domestic freedom and prosperity. Together we can get our country moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

# # #

THE WHITE HOUSE

WASHINGTON

20 February 1992

MEMORANDUM FOR DAVE DEMAREST
SPEECHWRITERS
RESEARCHERS

FROM: JEANNIE BUNTON

SUBJECT: RESERVIST/GUARD PARTICIPATION IN ODS

At the height of Operation Desert Storm the following numbers of Reservists and National Guards were called up:

ALABAMA:	109	Reservists
	21	National Guard
	140	TOTAL
CALIFORNIA:	13,919	Reservists
	1,629	National Guard
	15,548	TOTAL
FLORIDA:	7,780	Reservists
	1,478	National Guard
	9,258	TOTAL
GEORGIA:	5,070	Reservists
	4,761	National Guard
	9,831	TOTAL
ILLINOIS:	5,197	Reservists
	1,203	National Guard
	6,400	TOTAL
MARYLAND:	3,491	Reservists
	794	National Guard
	4,285	TOTAL
S. CAROLINA:	3,411	Reservists
	2,472	National Guard
	6,883	TOTAL
TENNESSEE:	3,490	Reservists
	3,055	National Guard
	6,725	TOTAL

TEXAS: 10,883 Reservists
1,999 National Guard
12,882 TOTAL

[The numbers may be 5% low; of these numbers, there is no way to tell how many were actually "in country"]

SOURCE: CHRISTINA FERRANDINO, SYSTEMS AND ANALYSIS DIR.
RESERVE AFFAIRS - MANPOWER AND PERSONNEL
DEPARTMENT OF DEFENSE
703-695-7305
703-695-7307

More to follow.

To BOB

Date Feb 18 '92 Time 12:00

WHILE YOU WERE OUT

M Rose Tamaria

of

Phone X6700

Area Code Number Extension

TELEPHONED		PLEASE CALL	✓
CALLED TO SEE YOU		WILL CALL AGAIN	
WANTS TO SEE YOU		URGENT	
RETURNED YOUR CALL			

Message Yes - Midland
Responded to CofC
Call to Lobby Congress
- No

DC
Operator

AMPAD EFFICIENCY® 23-021 CARBONLESS

Small business has always been the fabric of America's economy. Today, their strength and diversity has become an important economic resource.

A short while ago, on this stage, four particularly outstanding small businesses, which went from adversity to success through determination, cooperative effort, wise business practices and ability were honored as the Blue Chip Enterprise Initiative National Designees.

I would like to add my congratulations to Alphatronix, Inc. of Research Triangle Park, North Carolina and Robert Freese; DeBourgh Manufacturing Company of La Junto, Colorado and Steven Berg; DynAmerica, Inc. of Muncie, Indiana and Noel Pooler; and Supervan, Inc. of San Antonio, Texas and Donald Rullo, for having achieved this national recognition from the Blue Chip Enterprise Initiative Program.

I would also like to express congratulations to Denis Mullane and Connecticut Mutual Life Insurance Company and to Dick Lesher and the U.S. Chamber of Commerce for the Blue Chip Enterprise program which recognizes small businesses throughout the country.

OFFICE OF PRESIDENTIAL ADVANCE

CONTACT SHEET

Name	Office	Phone Number
Presidential Advance Office		202/456-7565
Presidential Advance Fax Number		202/456-2820
NELS OLSEN	LEAD ADVANCE	202/456-2684
SUZANNE FAUIK	TRIP COORDINATOR	202/456-7565
RICK FELL	IOHCA	(202) 757-5197
DON KROES	US CHAMBER	(202) 463-5406
Bob Simon	WH Speechwriting	456-7750
MILT MITLER	U.S. CHAMBER	456-5427
KEN ALEXANDER	U.S. CHAMBER	456-5337
DICK LOOMIS	U.S. CHAMBER	463-5580
NANCY TURNBULL	US CHAMBER	463-5574
ERIC JOWERS	Chamber Media Relations	463-5682
Thomas Love	Chamber Media Relations	463-5682
Rick DelVecchio	U.S. Chamber	463-5682
Michael R Novak	U.S Secret Service	395-4011
GARY SMITH	USSS/TSD	395-4005

THE WHITE HOUSE

Office of the Press Secretary
(New York City, New York)

FOR IMMEDIATE RELEASE January 30, 1992

THE PRESIDENT'S PLAN FOR REDUCING THE BURDENS OF REGULATION THROUGH ADMINISTRATION ACTION

FACT SHEET

Regulatory reform is a key element of the economic growth package the President laid out in his State of the Union address. The President explained why in a speech he gave in Philadelphia today:

> "Every regulation that reduces efficiency slaps a hidden tax on the consumer . . . . 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."

Although Congress has thus far refused to pass most of the Administration's regulatory reform proposals -- including those in banking and energy -- there is much the Administration can do and will do on its own to reduce the burden of regulation. Following up on the President's request that federal agencies accelerate programs that enhance economic growth, the Administration today announced the details of several specific reform initiatives to spur growth and enhance job creation, particularly by small and emerging businesses.

Today, the President also described the comprehensive, 90-day review of federal regulation that he announced in his State of the Union address: "We will undertake a top-to-bottom review in the fields of energy, the environment, transportation, exports, financial services, and communications, among others." During this 90-day period, federal agencies will "accelerate any regulations that encourage growth and the creation of jobs." Agencies will also adhere to a 90-day moratorium on regulations that could hinder growth, to the extent they can do so without violating statutory deadlines or threatening health and safety.

I. SPECIFIC ADMINISTRATIVE ACTIONS

The President announced several concrete steps that the Administration will take within the next 30 days to promote economic growth and pare down unnecessary government red tape and other regulatory costs. These fall into two broad categories: improving access to capital, and improving the economic climate for small business.

A. Improving Access to Capital.

Passage of the Administration's proposed banking reform legislation is the best way to resolve the "credit crunch" that has impeded economic growth and job creation. However, the Administration has recently taken actions under existing law to alleviate this problem. And it has recently proposed rules to permit federal thrifts to branch across state lines (thereby enhancing these institutions' financial health) and to make more credit available for home construction. Building on these efforts, the President has asked all federal agencies with authority over financial institutions carefully to review their regulatory programs and to implement additional measures that will promote access to capital markets -- both debt and equity -- without weakening the Nation's financial system.

In addition to these efforts, federal agencies will take the following administrative steps to improve businesses' access to capital, and thereby create jobs and enhance economic growth:

- o Banking Reform. The bank and thrift regulatory agencies will enhance the ability of banks and thrifts to raise additional capital by:

  - promptly promulgating a proposed rule permitting financial institutions to include a greater percentage of the value of purchased mortgage servicing rights and credit card relationships as Tier One Capital;

  - phasing out the supervisory definition of "highly-leveraged transactions" for banking companies, which will enhance many businesses' access to debt capital; and

  - reducing unnecessary regulatory burdens on thrifts by streamlining application procedures for healthy institutions and by reducing financial reporting requirements from twelve to four times per year.

  At the same time, the FDIC will implement the new risk-based premium system ahead of the deadline authorized by last year's banking legislation, and in a manner that provides clear guidance to banks and does not arbitrarily expand bank examiners' discretion. Healthy banks should be rewarded with lower premiums, which in turn can generate new lending to help fuel the economy without endangering the FDIC's insurance fund.

- o Securities Reform. The Securities and Exchange Commission will undertake to simplify registration

requirements, reduce costs, and improve access for small businesses seeking capital from securities markets by proposing rules to:

- increase the maximum size for public offerings under the streamlined procedures of SEC Regulation A from $1.5 million to $5 million;

- create a simplified securities registration form designed for easy use by small businesses; and

- reduce regulatory paperwork under the Investment Company Act and expand the number of companies eligible for investment by Business Development Companies and Small Business Investment Companies.

o Clarification of Lender Liability Under Superfund. Businesses often have difficulty obtaining loans for many projects because of a fear on the part of banks that they will be saddled with liability under the federal Superfund law for environmental damage done by their borrowers. To alleviate these concerns and thereby improve the lending climate nationwide, the Environmental Protection Agency (EPA) will promulgate its final rule clarifying lenders' liability under Superfund.

o These steps will provide billions of dollars in additional capital to the Nation's economy.

B. Creating A Better Climate For Small and Emerging Businesses.

Many regulations have a disproportionate impact on small businesses, which account for a large percentage of domestic employment and have a disproportionate impact on economic growth. The President has therefore asked all major federal regulatory agencies to examine their existing regulations and weed out or modify those that impose an undue economic burden on small business.

The following steps, which will be taken by the appropriate agencies during the next 30 days, are examples of the kinds of actions the Administration will take during the next few months to spur the growth of small and emerging businesses:

o Payroll Tax Reform. One of the barriers to increased employment and higher economic growth is the payroll tax system, which imposes billions of dollars per year in compliance costs. This burden falls disproportionately on small and emerging businesses. To reduce this burden, the Administration strongly supports certain features of the payroll tax simplification legislation now pending in Congress.

- The proposed legislation (H.R. 2775 and S. 1610) would substantially simplify the payroll tax system, reduce uncertainty, and reduce the number of payroll tax deposits that small employers must make.

In addition, the Department of Treasury, in cooperation with the Department of Health and Human Services, will reduce the economic burden of the payroll tax system by:

- establishing a single wage reporting system that will eliminate the need for employers to make multiple federal and state filings;

- establishing a voluntary program that will allow businesses to verify tax information (such as employee social security numbers) by a simple telephone call, thus eliminating burdensome paperwork and correspondence with the IRS;

- establishing a voluntary electronic payment system that will allow employers, at their option, to make payroll tax contributions directly from the employer's bank account to a designated Treasury account, thereby eliminating substantial paperwork costs; and

- helping small and emerging businesses voluntarily meet their obligations through clearer guidance and improved taxpayer assistance, education and outreach efforts, thus reducing the need for after-the-fact enforcement.

II. REGULATORY REVIEW

The above initiatives are examples of reforms the Administration will implement as a result of an intensive, 90-day review launched today by the President. The review will be coordinated by a working group of the Council on Competitiveness, chaired by Council of Economic Advisers Chairman Michael J. Boskin and Counsel to the President C. Boyden Gray. The review will proceed as follows:

o In accordance with the President's request, the heads of the major federal regulatory agencies will set aside a 90-day period to review regulations and programs that may hinder economic growth, and to identify and accelerate action on initiatives that will reduce the burden of existing regulations or otherwise promote economic growth.

o During this 90-day period, each agency will work with other agencies and the Council on Competitiveness to identify

regulations and programs that significantly reduce jobs or otherwise impose a significant burden on the economy. Each such regulation or program will be carefully reviewed to determine whether it satisfies five requirements:

- the expected benefits to society should clearly outweigh the costs to society;
- the regulation should be fashioned to maximize net benefits to society;
- to the maximum extent possible, the regulation should rely upon performance standards instead of prescriptive command-and-control requirements;
- to the maximum extent possible, the regulation should rely upon market mechanisms;
- the regulation should provide clarity and certainty to the regulated community and should be designed to avoid needless litigation.

o To the extent permitted by law, and as soon as possible, each agency will propose administrative changes that will bring each of its existing and proposed regulations into conformity with these standards. Each agency will report the results to the President.

o Where statutes impose regulatory requirements that do not conform to the standards discussed above, agencies will prepare draft legislation to bring the law into compliance with those standards.

o The head of each agency will designate a senior official to serve as a permanent regulatory oversight official. This official will have responsibility for conducting the comprehensive review, implementing the resulting proposals, and ensuring that new regulations comply with the standards discussed above.

o To the extent permitted by law, and without imperiling health or safety, each agency will refrain from proposing or issuing new regulations and programs that retard economic growth, while accelerating development and implementation of those that promote economic growth.

# # #

(Duggan/Simon)
February 17, 1992
Draft Two
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
[time] 11:15 am

[Acknowledgments, opening jokes]

Before my main topic, I want to note an anniversary. A year ago this week American and allied armed forces liberated Kuwait. Through you members of the U.S. Chamber of Commerce, I want to express thanks to everyone in American private enterprise for helping achieve that victory. \\

We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women. Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you served yourselves as active-duty reservists. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \\

Now I need your help to meet the major challenge of the day -- renewing the freedom and strength of our economy. \\

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation

and investment -- and to do this by March 20. \\

My plan will get our economy moving again -- swiftly and with staying power. We need to liberate private enterprise from a government that's grown too big and that spends too much. \\

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from Mom-and-Pop family proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and involve themselves in their children's schools. \\

You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary intitiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric.

It's only natural that you should expect the American government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress gave me the back of the hand. They're slow learners up there on Capitol Hill -- but you and I can make them learn.

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in their politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I ordered federal agencies to take a number of concrete steps to promote growth in jobs and investment

-- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its orders ahead of schedule. \ Here are some of the steps we've taken:

We've changed banking rules to ease the credit crunch: For healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We've cut red tape for healthy thrifts. Your community lending institutions will save money they've had to spend hiring accountants and lawyers to comply with burdensome regulations. \ The savings on those lawyers' bills will go directly into more productive purposes -- such as your own firms' capital needs. \\

There's more. \ We've made it easier for small businesses to get capital from securities markets: We've increased the maximum for public offerings under a key SEC rule from 1.5 million dollars to 5 million dollars. \ We've cut paperwork and simplified securities registration for small businesses. \

We've also accomplished reforms to reduce your payroll tax burden. \ We've cut the paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement we're working to help small firms meet their obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \\

On January 28, I put a 90-day stop order on federal

regulations affecting economic growth -- and I directed major departments and agencies to carry out an unprecedented, top-to-bottom review of proposed and existing rules. \ Within those 90 days, we'll accelerate new rules that could promote business growth and halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business. Already we're arriving at exciting new ideas for saving costs. \\

Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job. \

One of my prime responsibilites as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- but I'm fighting to push it forward. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \\

And by March 20 -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Today happens to be the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. The House has finished its committee action and begins floor debate this week.

The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \\

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, Ways and Means Democrats are waging the basest form of political class warfare. They want to make a travesty of my proposal to cut the growth and investment tax for everyone. Instead, this old-line faction wants to saddle America with outrageous new tax burdens. \\

I say: No more. \ No more demagoguery. \ I'll veto a bill that tries to raise your taxes. \ I don't want a watered-down version of my plan. I want my plan. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-high taxes on new jobs and investment -- on capital gains -- down to 15.4 percent. We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage productive investment. We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and through my plan for a $5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \\

My path to this office as chief executive of the United States began in the world of small business. Fresh out of

college, I joined with a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew its benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems to believe in the old class warfare maxim: "worse is better." Our opponents would strangle the recovery for the sake of short-term partisan advantage. \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for a pro-growth tax cut therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You -- you men and women in this room -- can make the difference. \\

Don't let me down. \ There has never been a more urgent moment for men and women in business to win a victory for America's domestic freedom and prosperity. Together we can get our country moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

# # #

(Duggan/Simon)
February 21, 1992
Draft Four
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

One year ago today, American and allied armed forces were punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \\

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \\

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \\

My plan will get our economy moving again -- swiftly and

with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. We need to to this without raising taxes. \\

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from small, family firms to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members have a unifying sense of responsibility -- to your families, your firms, your communities and your nation. \ You take your responsibilities personally -- in your homes, among your families. To face up to our challenges, it's not so important what happens in the White House as what happens in your house. That's how we'll win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose their children's schools -- to get involved in their kids' education. \\

You carry these values into managing your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary intitiative. It comes from seeing a problem, taking charge,

getting involved, and not taking no for an answer. Freely undertaken corporate responsibility is one of the strongest fibers in our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \\

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I asked federal agencies to take a number of concrete steps to promote growth in jobs and investment. \\

We've changed more than 30 specific banking policies to ease the credit crunch: For example, for healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We've cut red tape for healthy banks and thrifts. In these tough real estate markets, we've issued commonsense valuation guidelines to stop overzealous use of liquidation appraisals. \\

There's more. \ We're making it easier for small businesses to get capital from securities markets: We're working to increase the maximum for small public offerings from 1.5 million dollars to 5 million dollars. \ We're cutting paperwork and simplified securities registration for small businesses. \

We've also cut the cost of compliance with the payroll tax system. \ We've cut paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're helping small firms meet their obligations. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \\

On January 28, I instituted a 90-day freeze on federal regulations affecting economic growth -- and I asked major departments and agencies to carry out an unprecedented, top-to-

bottom review of all existing and proposed regulations. \ Within those 90 days, we'll accelerate new rules that could promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business. I want regulators to remember one thing: If it doesn't make sense, if it hurts the economy -- don't do it. \\

Ninety days is just the beginning. After that, I'll push forward with my battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

One of my prime responsibilites as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \\

And by March 20 -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new transportation

bill to modernize our bridges and highways. The Democratic leaders in the Congress were not getting the message. Every day Congress dawdled, construction crews were idled. But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's putting people back to work -- this fiscal year alone, it will support some 600,000 jobs.

Keep that in mind when you talk to your Congressman. Today is the halfway mark -- Day 27 -- of my 52-day deadline for action on my plan. So it's time for a mid-term report card. \\

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, House Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with permanent tax hikes -- again. \\

I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\ And it will do this without increasing the deficit. So to the Congress on this mid-term day, I'll say it again: Pass my plan. \ Help America's economy get moving again. \\

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-high taxes on new jobs and investment down: We need to cut the

tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and a $5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \\ And I need your help. \\

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems willing to strangle the recovery and sacrifice new jobs for the sake of their own jobs. \

We can't stand for that -- we won't stand for that. We need results, not excuses. So when you go up to Capitol Hill, give them a message from me: Get moving -- or get out of the way. \\

You -- you men and women in this room -- can make the difference. \\ There has never been a more urgent moment to win a victory for jobs for all Americans. \\ We've won battles before, and we'll win this one too. For together, there's nothing we can't accomplish. Together we can get our country moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

# # #

To: Bob Simon
From: Bobbie Kilberg
See suggestions

(Duggan/Simon)
February 21, 1992
Draft Five
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

I want to salute your outgoing chairman, Pete Silas, and your incoming chairman, Bill Lurton. Also a longtime friend and supporter, your president, Dick Lesher.

One year ago today, American and allied armed forces were punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to do without key personnel indefinitely during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \\

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \\

Four weeks ago, I spoke to the Congress and the American people. In my State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation

and investment -- and to do this by March 20. \\

My plan will get our economy moving again. We need to liberate private enterprise from a government that's grown too big and spends too much. And we need to to this without raising taxes. \\

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\ That's what fairness means. That's the responsible course to nourish our economy and make it grow. That's why I've launched an unprecedented reform of business regulation. On January 28, I asked federal agencies to take a number of concrete steps to promote growth in jobs and investment. \\

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Give some examples of horrors.

AND LINE POTUS USED AT NATIONAL GROCERS WAS GREAT. I'M paraphrasing but I was something like "AND govt regulators should remember that it would be nice to give you a few minutes for your customers."

overly strict definitions of bank capital -- creating more access to capital. \ We're cutting red tape for healthy banks and thrifts. In these tough real estate markets, we've issued commonsense, realistic valuation guidelines. \\

There's more. \ We're making it easier for small businesses to get capital from securities markets: We're increasing the maximum for small public offerings that get simplified handling by the S.E.C. from 1.5 million dollars to 5 million dollars. \ We're cutting paperwork and simplifing securities registration for small businesses. \

We've also cut the cost of compliance with the payroll tax system. \ We've cut paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're helping small firms meet their obligations. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \\

On January 28, I instituted a 90-day freeze on federal regulations affecting economic growth -- and I asked major departments and agencies to carry out an unprecedented, top-to-bottom review of all existing and proposed regulations. \ Within those 90 days, we'll accelerate new rules that promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business.

Ninety days is just the beginning. After that, I'll push

forward with my battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \ I want regulators and Congress to remember one thing: If it doesn't make sense, if it hurts the economy -- **DON'T DO IT**. \\\\

One of my prime responsibilites as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \\

And by March 20 -- if we fight hard together -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new transportation bill to modernize our bridges and highways. The Democratic leaders in the Congress were not getting the message. Every day Congress dawdled, construction crews were idled. But you helped me light a fire under them -- and today that bill is law. It's literally getting the country moving again. It's putting people back to work -- this fiscal year alone, it will support some 600,000

jobs.

I could not have a better allies in my fight than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent all the diversity of American enterprise: from small, family firms to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Chamber members share a sense of responsibility -- to your families, your firms, your communities and your nation. \ You take your responsibilities personally -- in your homes, among your families. To face up to our challenges, it's not so important what happens in the White House as what happens in your house. That's how we'll win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose their children's schools -- to get involved in their kids' education. \\

You carry these values into managing your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary intitiative. It comes from seeing a problem, taking charge, getting involved, and not taking "no" for an answer. \\

Freely undertaken corporate responsibility is one of the strongest fibers in our social fabric. \ So it's only natural

that you should expect the American government to serve the people responsibly -- not to behave as an arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \ And that's just what we'll do. \\

Today is the halfway mark -- Day 27 -- of my 52-day deadline for action on my plan. So it's time for a mid-term report card. \\

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, House Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with permanent tax hikes -- all to pay for a temporary tax cut of 25-cents a day. \\ ((I guess that's supposed to be like the Tooth Fairy for grown-ups.)) What's worse, to make that cut permanent, they'd have to raise tax rates on people making more than $35,000 a year. And when you consider their plan will increase the deficit xx billion, I'd sure like to know who thinks increasing taxes and the deficit will help the economy.

To this old thinking, I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. Only my plan will cut taxes on investment and job creation -- for all investors, for

all homeowners, for all entrepreneurs. \\ And it will do this without increasing the deficit. So to the Congress on this mid-term day, I'll say it again: Pass my plan. \ Help America's economy get moving again. \\

You must help me get this message to Congress. Come March 20, I want to sign a good bill -- not to veto a bad bill. We need to get those sky-high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and a $5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \\ And I need your help. \\

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Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep

government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my plan is up against a powerful faction that seems willing to strangle the recovery and sacrifice new jobs for the sake of their own jobs. \

We can't stand for that -- we won't stand for that. We need results, not excuses. So when you go up to Capitol Hill, give them a message from me: Get moving -- or get out of the way. \\

You -- you men and women in this room -- can make the difference. \\ There has never been a more urgent moment to win a victory for jobs for all Americans. \\ We've won battles before, and we'll win this one too. Together we can get our country moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

# # #

(Duggan/Simon)
February 21, 1992
Draft Five
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

I want to salute your outgoing chairman, Pete Silas, and your incoming chairman, Bill Lurton. Also a longtime friend and supporter, your president, Dick Lesher.

One year ago today, American and allied armed forces were punching through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

Many of you had to do without key personnel indefinitely during the reserve call-up. Some of you answered the call yourselves. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \\

Now I need your help to meet yet another challenge -- renewing the freedom and strength of our economy. \\

Four weeks ago, I spoke to the Congress and the American people. In my State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation

and investment -- and to do this by March 20. \\

My plan will get our economy moving again. We need to liberate private enterprise from a government that's grown too big and spends too much. \ And we need to to this without raising taxes. \\

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I asked federal agencies to take a number of concrete steps to promote growth in jobs and investment. \\

We've changed more than 30 specific banking policies to ease the credit crunch: For example, for healthy banks, we've changed

overly strict definitions of bank capital -- creating more access to capital. \ We're cutting red tape for healthy banks and thrifts. In these tough real estate markets, we've issued commonsense, realistic valuation guidelines. \\

There's more. \ We're making it easier for small businesses to get capital from securities markets: We're increasing the maximum for small public offerings that get simplified handling by the S.E.C. from 1.5 million dollars to 5 million dollars. \ We're cutting paperwork and simplifying securities registration for small businesses. \

We've also cut the cost of compliance with the payroll tax system. \ We've cut paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement, we're helping small firms meet their obligations. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \\

Also
On January 28, I instituted a 90-day freeze on federal regulations affecting economic growth -- and I asked major departments and agencies to carry out an unprecedented, top-to-bottom review of all existing and proposed regulations. \ Within those 90 days, we'll accelerate new rules that promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business. Already, we've seen progress

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~~Ninety days is just the beginning.~~ After that, I'll push

forward with my battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \ I want regulators and Congress to remember one thing: If it doesn't make sense, if it hurts the economy -- **DON'T DO IT**. \\\\

One of my prime responsibilites as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \\

B

And by March 20 -- if we fight hard together -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new transportation bill to modernize our bridges and highways. The Democratic leaders in the Congress were not getting the message. Every day Congress dawdled, construction crews were idled. But you helped me light a fire under them -- and today that bill is law. It's literally getting the country moving again. It's putting people back to work -- this fiscal year alone, it will support some 600,000

jobs.

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You carry these values into managing your business. The kind of values that say: When the company's losing money, the Boss doesn't take home a 7-figure bonus. \\\

Your companies get involved in the community because you're good neighbors. Big government didn't make this country great. Our nation's strength and generosity flow from private enterprise and voluntary intitiative. It comes from seeing a problem, taking charge, getting involved, and not taking "no" for an

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# # #

Steve Schwartz - VOLVO
703 485-7801
Jan

(Duggan/Simon)
February 21, 1992
Draft Five
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# # #

U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 A.M.

I WANT TO SALUTE YOUR INCOMING CHAIRMAN, BILL LURTON; YOUR PRESIDENT, DICK LESHER; AND YOUR OUTGOING CHAIRMAN, PETE SILAS. LET ME TELL YOU SOMETHING ABOUT PETE: LAST WEEK, A NEWSPAPER REPORT SAID THAT MORE AND MORE AMERICAN BUSINESS LEADERS ARE HAILING OUR RECENT MISSION TO ASIA AS A SUCCESS -- FOR OPENING MARKETS, FOR CREATING MORE AMERICAN JOBS. WELL, NO ONE DID MORE TO MAKE THAT MISSION A SUCCESS THAN PETE SILAS. HE WAS FORCEFUL AND EFFECTIVE IN TAKING OUR CASE FOR OPEN MARKETS TO JAPAN AND KOREA. PETE, THANK YOU ONCE MORE FOR LEADERSHIP THAT MAKES US ALL PROUD. \\

TODAY WE'RE NOTING AN ANNIVERSARY. ONE YEAR AGO, OUR TROOPS BEGAN PUNCHING THROUGH IRAQI LINES TO LIBERATE KUWAIT. \ WE MOBILIZED OUR STRENGTH AND WON THAT WAR WITH AN ALL-VOLUNTEER FORCE INCLUDING TENS OF THOUSANDS OF RESERVISTS. MANY OF YOU HAD TO DO WITHOUT KEY PERSONNEL DURING THE RESERVE CALL-UP. SOME OF YOU ANSWERED THE CALL YOURSELVES. AS YOUR COMMANDER-IN-CHIEF, I WANT TO EXPRESS DEEP THANKS TO OUR BUSINESSMEN AND WOMEN: YOU'RE PLAYING A PROUD ROLE IN AMERICA'S WORLD LEADERSHIP. \\ forced applause

NOW I NEED YOUR HELP TO MEET YET ANOTHER CHALLENGE -- RENEWING THE FREEDOM AND STRENGTH OF OUR ECONOMY. \\

FOUR WEEKS AGO, I SPOKE TO THE CONGRESS AND THE AMERICAN PEOPLE. IN MY STATE OF THE UNION ADDRESS, I ANNOUNCED A SET OF URGENT MEASURES I WOULD TAKE TO UNSHACKLE OUR ECONOMY. \ AND I ASKED CONGRESS TO DO ITS PART -- AND TO MEET A DEADLINE. \ MOST IMPORTANT, I ASKED CONGRESS TO CUT THE HIGH TAXES ON JOB CREATION AND INVESTMENT -- AND TO DO THIS BY MARCH 20. \\ MY PLAN WILL GET OUR ECONOMY MOVING AGAIN. WE NEED TO LIBERATE PRIVATE ENTERPRISE FROM A GOVERNMENT THAT'S GROWN TOO BIG AND SPENDS TOO MUCH. \ AND WE NEED TO DO THIS WITHOUT RAISING TAXES. \\

IN MY STATE OF THE UNION ADDRESS, I INSTITUTED A 90-DAY FREEZE ON FEDERAL REGULATIONS AFFECTING ECONOMIC GROWTH -- AND I ASKED MAJOR DEPARTMENTS AND AGENCIES TO CARRY OUT AN UNPRECEDENTED, TOP-TO-BOTTOM REVIEW OF ALL EXISTING AND PROPOSED REGULATIONS. \ WITHIN THOSE 90 DAYS, WE'LL ACCELERATE NEW RULES THAT PROMOTE BUSINESS GROWTH AND WHENEVER POSSIBLE HALT THOSE THAT WOULD IMPEDE GROWTH. ALREADY, WE'VE SEEN RESULTS.

TODAY, FOR EXAMPLE, I AM ANNOUNCING MAJOR NEW GROUND RULES FOR REGULATION OF BIOTECHNOLOGY. BILL REILLY, THE E.P.A. ADMINISTRATOR, IS HERE WITH US TODAY. HE'LL HAVE A MAJOR RESPONSIBILITY FOR MAKING OUR NEW RULES WORK TO FOSTER ECONOMIC GROWTH. THIS 4-BILLION DOLLAR INDUSTRY SHOULD GROW TO 50 BILLION BY THE END OF THE DECADE -- IF WE LET IT. THE REWARDS WE WILL REAP INCLUDE NEW MEDICINES, SAFER WAYS TO CLEAN UP HAZARDOUS WASTE, AND A REVOLUTION IN AGRICULTURE. THE UNITED STATES LEADS THE WORLD IN BIOTECHNOLOGY, AND I INTEND TO KEEP IT THAT WAY. ap

WE'VE TAKEN NEW ACTIONS TO EASE THE CREDIT CRUNCH: FOR EXAMPLE, FOR HEALTHY BANKS, WE'VE CHANGED OVERLY STRICT DEFINITIONS OF BANK CAPITAL -- CREATING MORE ACCESS TO CAPITAL. \ WE'RE CUTTING RED TAPE FOR HEALTHY BANKS AND THRIFTS. IN THESE TOUGH REAL ESTATE MARKETS, WE'VE ISSUED COMMON-SENSE, REALISTIC VALUATION GUIDELINES. \\

WE'RE MAKING IT EASIER FOR SMALL BUSINESSES TO GET CAPITAL FROM SECURITIES MARKETS: WE'RE INCREASING THE MAXIMUM FOR SMALL PUBLIC OFFERINGS THAT GET SIMPLIFIED HANDLING BY THE S.E.C. FROM 1.5 MILLION DOLLARS TO 5 MILLION DOLLARS. \ WE'RE CUTTING PAPERWORK AND SIMPLIFYING SECURITIES REGISTRATION FOR SMALL BUSINESSES. \

WE'VE ALSO CUT THE COST OF COMPLIANCE WITH THE PAYROLL TAX SYSTEM. \ WE'VE CUT PAPERWORK AND INCREASED ACCESS FOR SMALL BUSINESS TO ELECTRONIC PAYMENT SYSTEMS. INSTEAD OF HEAVY-HANDED ENFORCEMENT, WE'RE HELPING SMALL FIRMS MEET THEIR OBLIGATIONS. \

THE FEW STEPS I'VE JUST OUTLINED WILL PROVIDE BILLIONS OF DOLLARS IN ADDITIONAL CAPITAL TO THE NATION'S ECONOMY. \ BUT WE WON'T STOP AFTER 90 DAYS. WE'LL TURN UP THE HEAT AGAINST OVER-REGULATION -- RULE BY RULE AND INDUSTRY BY INDUSTRY.

WE'LL TAKE THE CASE TO CAPITOL HILL: FOR EVERY UNREASONABLE REGULATION WE CAN'T CHANGE THROUGH EXECUTIVE ACTION, WE'LL INTRODUCE REFORM LEGISLATION -- AND WE'LL PUSH CONGRESS TO DO ITS JOB AND PUT AN END TO OVER-REGULATION. \ ap

I WANT REGULATORS AND CONGRESS TO REMEMBER ONE THING: IF IT DOESN'T MAKE SENSE, IF IT HURTS THE ECONOMY -- DON'T DO IT. \\\\ forced

ONE OF MY PRIME RESPONSIBILITIES AS PRESIDENT IS TO OPEN UP WORLD MARKETS -- UNLOCKING NEW OPPORTUNITIES FOR AMERICAN WORKERS AND BUSINESSES. FREE TRADE HAS COME UNDER ATTACK THESE DAYS -- AND THAT MAKES NO SENSE WHATSOEVER. OUR EXPORTS ARE AT RECORD LEVELS -- GUARANTEEING MILLIONS OF AMERICAN JOBS. WITH YOUR HELP, WE'LL OPEN UP THE TREMENDOUS MARKET OPPORTUNITIES OF MEXICO SOONER -- NOT LATER. \ AP WITH YOUR HELP, WE'LL WIN GLOBAL TRADE REFORMS FOR AGRICULTURE, SERVICES AND INTELLECTUAL PROPERTY. \\

BY PROTECTING OUR FREEDOMS, BY OPENING MARKETS HERE AND ABROAD, AND BY PUSHING THE ENVELOPE OF EXCELLENCE, I WANT TO IMPROVE THE QUALITY OF LIFE FOR EVERY MAN, WOMAN AND CHILD IN THIS COUNTRY. \ AND I MEAN EVERYONE. \ SOME POLITICIANS WANT TO DIVIDE US INTO ECONOMIC CLASSES. THEY'RE KEEN ON DEFINING PEOPLE AS "POOR" OR "RICH" OR "MIDDLE-CLASS." THEY DON'T BOTHER TO ASK YOU HOW YOU SEE YOURSELVES OR WHAT YOUR ASPIRATIONS ARE. THE CAPITOL HILL LIBERALS HAVE ALREADY MADE UP THEIR MINDS WHERE EVERYONE FITS IN SOME POLITICALLY-CORRECT CASTE SYSTEM. \\

WELL, THAT'S NOT THE WAY I SEE AMERICA. \ I DON'T APPLY A "MEANS TEST" TO THE AMERICAN DREAM. \ I WANT TO INCREASE OPPORTUNITY FOR EVERYONE. \\ THAT'S WHAT FAIRNESS MEANS. \\ AP nodding

I COULD NOT HAVE BETTER ALLIES IN MY FIGHT THAN THE U.S. CHAMBER OF COMMERCE. CHAMBER MEMBERS SHARE A SENSE OF RESPONSIBILITY -- TO YOUR FAMILIES, YOUR FIRMS, YOUR COMMUNITIES AND YOUR NATION. \ YOU TAKE YOUR RESPONSIBILITIES PERSONALLY -- IN YOUR HOMES, AMONG YOUR FAMILIES. YOU KNOW IT'S NOT SO IMPORTANT WHAT HAPPENS IN THE WHITE HOUSE AS WHAT HAPPENS IN YOUR HOUSE. MY ADMINISTRATION'S STRATEGIES FOR FIGHTING DRUGS AND IMPROVING OUR SCHOOLS ARE SOUND BECAUSE THEY JOIN GOVERNMENT'S EFFORTS TO THE RESPONSIBILITIES OF PARENTS AND FAMILIES. WE KNOW WE'LL WIN THE BATTLE AGAINST DRUGS THROUGH THE MORAL GROUNDING THAT BEGINS AND ENDS IN THE FAMILY. WE'LL RENEW EDUCATION BY GIVING PARENTS MORE FREEDOM AND RESPONSIBILITY TO CHOOSE THEIR CHILDREN'S SCHOOLS -- TO GET INVOLVED IN THEIR KIDS' EDUCATION. YOU CARRY THESE VALUES INTO MANAGING YOUR BUSINESS. THE KIND OF VALUES THAT SAY: WHEN THE COMPANY'S LOSING MONEY, THE BOSS DOESN'T TAKE HOME A 7-FIGURE BONUS. \\\

YOUR COMPANIES GET INVOLVED IN THE COMMUNITY BECAUSE YOU'RE GOOD NEIGHBORS. BIG GOVERNMENT DIDN'T MAKE THIS COUNTRY GREAT. YOU DID. OUR NATION'S STRENGTH AND GENEROSITY FLOW FROM PRIVATE ENTERPRISE AND VOLUNTARY INITIATIVE. IT COMES FROM SEEING A PROBLEM, TAKING CHARGE, GETTING INVOLVED, AND NOT TAKING "NO" FOR AN ANSWER. \\ THE PARTNERSHIP FOR A DRUG-FREE AMERICA IS A GOOD EXAMPLE OF THIS. THIS BUSINESS GROUP VOLUNTARILY PRODUCES A MILLION DOLLARS A DAY IN PRO BONO ADVERTISING TO WARN OUR KIDS ABOUT DRUGS.

FREELY UNDERTAKEN CORPORATE RESPONSIBILITY IS ONE OF THE STRONGEST FIBERS IN OUR SOCIAL FABRIC. \ SO IT'S ONLY NATURAL THAT YOU SHOULD EXPECT GOVERNMENT TO SERVE THE PEOPLE RESPONSIBLY -- NOT TO BEHAVE AS AN ARROGANT RULER. ON THIS, I'VE FACED A BIG FIGHT. TIME AND AGAIN I'VE FOUGHT TO GET MEMBERS OF CONGRESS TO APPLY TO THEMSELVES THE SAME LAWS THEY IMPOSE ON EVERYONE ELSE -- LAWS ON ETHICS, ON EQUAL PAY, ON CIVIL RIGHTS FOR WOMEN AND MINORITIES. EACH TIME CONGRESS DRAGS ITS FEET. THEY'RE SLOW LEARNERS UP THERE ON CAPITOL HILL -- BUT YOU AND I CAN MAKE THEM LEARN. \ AND THAT'S JUST WHAT WE'LL DO. \\

AS YOU KNOW I'VE SENT CONGRESS A SHORT-TERM PLAN TO GET OUR ECONOMY MOVING -- AS WELL AS A LONGER-TERM PROGRAM FOR ECONOMIC GROWTH. I'VE GIVEN CONGRESS A DEADLINE OF MARCH 20 ACT ON OUR MOST URGENT NEEDS -- TO PASS MY SHORT-TERM PLAN. WE NEED TO LOWER THOSE SKY-HIGH TAXES ON NEW JOBS AND INVESTMENT: WE NEED TO CUT THE TAX ON CAPITAL GAINS. \\\

WE NEED CHANGES IN THE ALTERNATIVE MINIMUM TAX AND A 15 PERCENT INVESTMENT TAX ALLOWANCE TO ENCOURAGE BUSINESSES TO BUY EQUIPMENT, UPGRADE THEIR PLANTS, AND START HIRING AGAIN. \ WE NEED NEW INCENTIVES TO BUILD AND BUY REAL ESTATE -- THROUGH CHANGES IN THE PASSIVE LOSS RULES FOR REAL ESTATE DEVELOPERS, AND A $5,000 TAX CREDIT AND PENALTY-FREE IRA WITHDRAWALS FOR FIRST TIME HOMEBUYERS. \ I WANT TO SIGN THESE REFORMS MARCH 20. \\ AND I NEED YOUR HELP. \\

AP

AP

WE ALL KNOW THIS IS A POLITICAL YEAR. WE KNOW CONGRESS HATES TO MAKE REAL DECISIONS IN ELECTION YEARS. BUT THAT'S WHY I SEE THE MARCH 20 DEADLINE AS FAIR AND REALISTIC. IT GIVES US A WINDOW IN WHICH TO GET MY PLAN PASSED AND PUT INTO ACTION -- AND IT STILL LEAVES EVERYONE MORE THAN SEVEN MONTHS FOR PARTISAN POLITICKING BEFORE THE ELECTION. \

TODAY IS DAY 27 -- THE HALFWAY MARK -- OF MY 52-DAY DEADLINE FOR ACTION ON MY ECONOMIC GROWTH PLAN. SO IT'S TIME FOR A MID-TERM REPORT CARD. THE STARK AND SORRY FACT IS: CONGRESS SO FAR DESERVES A FAILING GRADE. \\ AP 'AN F

THE WAYS AND MEANS DEMOCRATS CONSIDERED MY PLAN FOR A HEFTY TWO HOURS, [ABOUT THE SAME TIME IT TAKES FOR MEMBERS TO USE THEIR FULL-SERVICE POST OFFICE.]

THEN, ON A STRAIGHT PARTY-LINE VOTE, THEY SAID NO TO MY PRO-GROWTH PROPOSALS.

THEY SAID NO TO FIRST-TIME HOMEBUYERS. THEY SAID NO TO LETTING PEOPLE KEEP MORE OF THEIR CAPITAL GAINS EARNINGS. THEY SAID NO TO HELPING NEW BUSINESSES WRITE OFF THEIR INVESTMENT. THEY SAID NO TO EACH OF THESE VITAL PROPOSALS TO CREATE JOBS AND GET OUR ECONOMY MOVING.

BUT THEY SAID YES TO POLITICS AS USUAL. THEY WENT BEHIND CLOSED DOORS TO DESIGN WHAT THEY THINK IS CLEVER POLITICS. NOW THE DOOR IS OPENING. AND THEY HAVE PROPOSED A BILL THAT RAISES TAXES AND, JUST AS INCREDIBLY, BREAKS THE BUDGET AGREEMENT OF A YEAR AGO.

THEY NOT ONLY WANT TO TAKE AWAY YOUR INCOME, THEY WANT TO DREAM UP NEW WAYS TO SPEND IT -- TO TAKE THE RESTRAINTS OFF GOVERNMENT SPENDING. TAKE OFF THE CAPS. TAKE OFF THE BRAKES. TAKE OFF THE SPENDING CONTROLS THAT ARE SO ESSENTIAL.

THEY WANT TO SADDLE AMERICA WITH PERMANENT TAX HIKES -- ALL TO PAY FOR A TEMPORARY TAX CUT OF 25-CENTS A DAY. \\ WHAT'S WORSE, SOME OF THEM HAVE A BIDDING WAR IN MIND. \ TO PAY FOR THAT, THEY'D HAVE TO RAISE TAX RATES ON PEOPLE MAKING MORE THAN $35,000 A YEAR. ANY ECONOMIST WILL TELL YOU THAT THE LAST THING THIS ECONOMY NEEDS IS A TAX INCREASE.

THE CONTRAST BETWEEN MY ECONOMIC GROWTH PLAN AND THE DEMOCRATS' NEW TAX-INCREASE SCHEME COULD NOT BE MORE PLAIN. MY PLAN WILL CUT TAXES ON INVESTMENT AND JOB CREATION -- FOR ALL INVESTORS, FOR ALL HOMEOWNERS, FOR ALL ENTREPRENEURS. \ AND IT WILL DO THIS WITHOUT INCREASING THE DEFICIT.

SO TO THE CONGRESS AT THIS HALF-WAY POINT BEFORE THE DEADLINE, I'LL SAY IT AGAIN: PASS MY PLAN. LET'S GET AMERICA MOVING AGAIN. \\

COME MARCH 20, IF THE DEMOCRATS SEND ME THE NONSENSE THEY'RE TALKING ABOUT NOW, I WILL SEND IT RIGHT BACK. I WILL VETO IT AND SEND IT RIGHT BACK. \\ BUT I DON'T WANT TO VETO A BAD BILL -- I WANT TO SIGN A GOOD BILL -- AND CONGRESS HAS A RESPONSIBILITY TO GIVE ME ONE. \\ \AP

MY PATH TO OFFICE AS CHIEF EXECUTIVE OF THE UNITED STATES BEGAN IN THE WORLD OF SMALL BUSINESS. FRESH OUT OF COLLEGE, I JOINED A COUPLE OF PARTNERS AND STARTED A LITTLE BUSINESS IN WEST TEXAS. IT WAS THERE THAT I SAW FIRSTHAND WHAT THE CHAMBER DOES TO TRANSLATE BUSINESS EFFORTS INTO COMMUNITY ACHIEVEMENTS. AS BUSINESSMEN WE KNEW FREEDOM'S BENEFITS WOULD BE STRONGER IF WE JOINED HANDS TO MEET OUR RESPONSIBILITIES AS CITIZENS. \

THOSE DAYS, GOVERNMENT WASN'T SO BIG AND RAPACIOUS. BUT EVEN BACK THEN, WE LEARNED THAT WE HAD TO WORK TOGETHER TO KEEP GOVERNMENT GROWTH AND INTERFERENCE WITH FREE ENTERPRISE IN CHECK. THAT'S WHAT I'M ASKING YOU TO DO TODAY -- TO DO URGENTLY. I HAVE A SOLID PLAN TO GET AMERICA MOVING AGAIN -- AND KEEP IT STRONG FOR THE LONG HAUL. \\

SO WHEN YOU GO UP TO CAPITOL HILL, GIVE YOUR CONGRESSMEN AND SENATORS A MESSAGE FROM ME: GET MOVING -- OR GET OUT OF THE WAY. \\ AP

YOU -- YOU MEN AND WOMEN IN THIS ROOM -- CAN MAKE THE DIFFERENCE. \\ THERE HAS NEVER BEEN A MORE URGENT MOMENT TO WIN A VICTORY FOR JOBS FOR ALL AMERICANS. \\ WE'VE WON BATTLES BEFORE, AND WE'LL WIN THIS ONE TOO. TOGETHER WE CAN GET OUR COUNTRY MOVING SWIFTLY AND SURELY TO A BETTER FUTURE. \\

THANK YOU, AND GOD BLESS THE UNITED STATES OF AMERICA.

# # #

(Duggan/Simon)
February 20, 1992
Draft Three
Chamber

PRESIDENTIAL REMARKS: U.S. CHAMBER OF COMMERCE
CONSTITUTION HALL
MONDAY, FEBRUARY 24, 1992
11:15 a.m.

[Acknowledgments]

Address to the Nation 2-23-91

A year ago this week American and allied armed forces punched through Iraqi lines to liberate Kuwait. \ We mobilized our strength and won that war with an all-volunteer force including tens of thousands of reservists. We could not have done this without the spirit and sacrifice of American businessmen and women.

memo from Jeannie

Many of you had to lose key personnel indefinitely during the reserve call-up. Some of you served yourselves as active-duty reservists. As your commander-in-chief, I want to express deep thanks to our businessmen and women: \ You've advanced the cause of world peace. \ You're playing a proud role in America's world leadership. \\

Now I need your help to meet the major challenge of the day -- renewing the freedom and strength of our economy. \\

1-28-92 ✓

Four weeks ago, I spoke to the Congress and the American people. In that State of the Union Address, I announced a set of urgent measures I would take to unshackle our economy. \ And I asked Congress to do its part -- and to meet a deadline. \ Most important, I asked Congress to cut the high taxes on job creation and investment -- and to do this by March 20. \\

My plan will get our economy moving again -- swiftly and

with staying power. We need to liberate private enterprise from a government that's grown too big and spends too much. \\

It's time for a status report on my efforts -- and those of the Congress. I could not have a better audience than the U.S. Chamber of Commerce. You're the strong voice of the American mainstream. With almost 200,000 member firms, you represent the all the diversity of American enterprise: from Mom-and-Pop proprietorships to large corporations -- and everything in between. You follow traditions a century old and dreams born yesterday. You work hard and you take risks. \\

Dick Loomis
US Chamber of Commerce
463-5580

Chamber members have a unifying sense of responsibility -- to your families, to your firms, to your communities and to your nation. \ You take your responsibilities personally -- in your homes, among your families. That's how America will win the battle against drugs -- through the moral grounding that begins and ends in the family. That's the key to renewing education in our country -- giving parents more freedom and responsibility to choose and involve themselves in their children's schools. \\

You extend these values into the management of your business, and into your company's role in the community. It wasn't big government that made this country great. Our nation's strength and generosity flow from private enterprise and voluntary intitiative. Freely undertaken corporate responsibility is one of the greatest strengths of our social fabric. \

So it's only natural that you should expect the American government to serve the people responsibly -- not to behave as an

arrogant ruler. On this, I've faced a big fight. Time and again I've fought to get members of Congress to apply to themselves the same laws they impose on everyone else -- laws on ethics, on equal pay, on civil rights for women and minorities. Each time Congress drags its feet. They're slow learners up there on Capitol Hill -- but you and I can make them learn. \\

I'm fighting now to make Congress rise above partisanship and meet its responsibility to get our economy growing again. By protecting our freedoms, by opening markets here and abroad, and by pushing the envelope of excellence, I want to improve the quality of life for every man, woman and child in this country. \

And I mean everyone. \ Some politicians want to divide us into economic classes. They're keen on defining people as "poor" or "rich" or "middle-class." They don't bother to ask you how you see yourselves or what your aspirations are. The Capitol Hill liberals have already made up their minds where everyone fits in some politically-correct caste system. \\

Well, that's not the way I see America. \ I don't apply a "means test" to the American dream. \ I want to increase opportunity for everyone. \\ That's what fairness means. That's the responsible course to nourish our economy and make it grow.

That's why I've launched an unprecedented reform of business regulation. On January 28, I ordered federal agencies to take a number of concrete steps to promote growth in jobs and investment -- and to act within 30 days. Today I want to announce that my team of deregulators has carried out its orders ahead of

schedule. \ Here are some of the steps we've taken:

We've changed banking rules to ease the credit crunch: For healthy banks, we've changed overly strict definitions of bank capital -- creating more access to capital. \ We've cut red tape for healthy thrifts. Your community lending institutions will save money they've had to spend hiring accountants and lawyers to comply with burdensome regulations. \ The savings on those lawyers' bills will go directly into more productive purposes -- such as your own firms' capital needs. \\

There's more. \ We've made it easier for small businesses to get capital from securities markets: We've increased the maximum for small public offerings ~~under a key SEC rule~~ from 1.5 million dollars to 5 million dollars. \ We've cut paperwork and simplified securities registration for small businesses. \

We've also accomplished reforms to reduce your payroll tax burden. \ We've cut the paperwork and increased access for small business to electronic payment systems. Instead of heavy-handed enforcement we're working to help small firms meet their obligations. \ And we support key provisions of the proposed legislation to simplify payroll taxes. \

The steps I've just outlined will provide billions of dollars in additional capital to the nation's economy. \ But they're only the beginning of a regulatory revolution. \\

On January 28, I put a 90-day stop order on federal regulations affecting economic growth -- and I directed major departments and agencies to carry out an unprecedented, top-to-

bottom review of ~~proposed new~~ all regulations. \ Within those 90 days, we'll accelerate new rules that could promote business growth and whenever possible halt those that would impede growth. \ Our regulatory agencies have begun to take a fresh look at their mission, their actions and their impact on business. Already we're arriving at exciting new ideas for saving costs. \\

Ninety days is merely the mobilization phase. After that, begins the drawn-out battle to liberate the economy from over-regulation -- rule by rule and industry by industry. We'll take the battle to Capitol Hill: For every unreasonable regulation we can't change through executive action, we'll introduce reform legislation -- and we'll push Congress to do its job and put an end to over-regulation. \

One of my prime responsibilites as president is to open up world markets -- unlocking new opportunities for American workers and businesses. Free trade has come under attack these days -- and that makes no sense whatsoever. Our exports are at record levels -- guaranteeing millions of American jobs. With your help, we'll open up the tremendous market opportunities of Mexico sooner -- not later. \ And with your help, we'll win long-overdue global trade reforms for agriculture, services and intellectual property. \\

And by March 20 -- if you fight as hard as I know you can -- we can have in force a bold new economic growth plan. Last year at this time, I was urgently promoting a new federal authorization to modernize our bridges and highways. The

Democratic leaders in the Congress were not getting the message. But you helped me light a fire under them -- and today that new bill is law. It's literally getting the country moving again. It's helping companies put people back to work -- this fiscal year alone, it will support 600,000 jobs.

see 12-18-91 signing stmt.

Keep that in mind when you think of the challenge today. Today happens to be the halfway mark -- Day 27 -- of my 52-day deadline period for congressional action on my plan. The House has finished its committee action and begins floor debate this week. The Senate committee gets to work tomorrow. So it's time for a mid-term report card. \\

The stark and sorry fact is: Congress so far deserves a failing grade. Acting strictly along party lines, Ways and Means Democrats are waging class warfare again. With the same thinking we've seen before, they want to saddle America with higher taxes -- again. \\

I say: No more. \ No more demagoguery. \ Don't water down our plan. Don't pull it apart and put it back together upside-down. \ Only my plan will cut taxes on investment and job creation -- for all investors, for all homeowners, for all entrepreneurs. \\ So to the Congress on this mid-term day, I'll say it again: \ Pass my plan. \ Help America's economy get moving again. \\

You must help me get this message to Congress. Come March 20, I don't want to give them a failing grade. I want to sign a good bill -- not to veto a bad bill. We need to get those sky-

high taxes on new jobs and investment down: We need to cut the tax on capital gains. \ We need changes in the alternative minimum tax and a 15 percent investment tax allowance to encourage businesses to buy equipment, upgrade their plants, and start hiring again. \ We need new incentives to build and buy real estate -- through changes in the passive loss rules for real estate developers, and through my plan for a $5,000 tax credit and penalty-free IRA withdrawals for first time homebuyers. I want to sign these reforms March 20. \\ And I need your help. \\

My path to office as chief executive of the United States began in the world of small business. Fresh out of college, I joined a couple of partners and started a little business in west Texas. One of the really satisfying things about that time in my life was being active in the Midland Chamber of Commerce. There, we were able to translate business efforts into community achievements. We savored the freedom of west Texas, but we knew freedom's benefits would be stronger if we joined hands to meet our responsibilities as citizens. \

Those days, government wasn't so big and rapacious. But even back then, we learned that we had to work together to keep government growth and interference with free enterprise in check.

That's what I'm asking you to do today -- to do urgently. I have a strong core of support in the Congress for my plan to get America moving again -- and keep it strong for the long haul. But my supporters are up against a powerful faction that seems willing to strangle the recovery for the sake of short-term

partisan advantage. \ That destructive faction isn't a solid majority -- thank goodness. \ The battle for my pro-growth plan therefore will be decided by the Congress's "swing votes."

Those members of Congress -- the swing votes -- need to hear from you this week. The Chamber can help you reach them. You -- you men and women in this room -- can make the difference. \\

There has never been a more urgent moment for men and women in business to win a victory for jobs for all Americans. \\ Together we can get our country moving swiftly and surely to a better future. \\

Thank you, and God bless the United States of America.

# # #