

Originally Processed With FOIA(s):

S

FOIA Number:

S

FOIA MARKER

This is not a textual record. This is used as an administrative marker by the George Bush Presidential Library Staff.

Record Group/Collection: George H.W. Bush Presidential Records
Collection/Office of Origin: Speechwriting, White House Office of
Series: Speech File Draft Files
Subseries: Chron File, 1989-1993

OA/ID Number: 13604
Folder ID Number: 13604-007

Folder Title:
Mack's Home Development 2/13/92 (event cancelled) [OA 6097]

Stack:	Row:	Section:	Shelf:	Position:
G	26	17	6	5

WHITE HOUSE STAFFING MEMORANDUM

92 FEB 12 P12:19

DATE: 2/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: 4:00 P.M. TODAY, 2/12

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT

THURSDAY, FEBRUARY 13, 1992

SUBJECT: BALTIMORE, MARYLAND

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN <i>NLU</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER <i>NLU</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO <i>NLU</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY <i>Swanson 2/3/92 NLU</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN <i>NLU</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly Tony Snow, Rm 122, Ext. 2930, NO LATER THAN 4:00 P.M. TODAY, FEBRUARY 13, with a copy to this office.

RESPONSE:

PHILLIP D. BRADY
 Assistant to the President
 and Staff Secretary
 Ext. 2702

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

32 FEB 12 AM: 21

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

I have submitted to Congress an action plan for pulling us out of these hard times -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

#

THE WHITE HOUSE
WASHINGTON
92 FEB 13 P4:20
February 12 1992

MEMORANDUM FOR TONY SNOW

FROM: ROGER B. PORTER *RBP*

SUBJECT: Presidential Remarks: Macks Home Development

We have reviewed the attached remarks and have noted several suggested changes on the draft.

Please let us know if you have any questions or if we may help in any other way.

cc: Phillip D. Brady

WHITE HOUSE STAFFING MEMORANDUM

DATE: 2/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: 4:00 P.M. TODAY, 2/12

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992

SUBJECT: BALTIMORE, MARYLAND

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly Tony Snow, Rm 122, Ext. 2930, NO LATER THAN 4:00 P.M. TODAY, FEBRUARY 13, with a copy to this office.

RESPONSE:

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

02 FEB 12 11:21

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

I have submitted to Congress an action plan ^{TO STIMULATE} ~~for pulling us~~
^{ECONOMIC GROWTH} ~~out of these hard times~~ -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

^{MY PLAN IS NOT} ~~I asked for nothing~~ ^{RATHER IT PROVIDES A DOSE OF MUCH NEEDED} flashy -- ~~just~~ common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and ^{BOLSTER} ~~heat up~~ the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects ~~to almost double~~ the number of homes constructed and sold this year alone. *TO INCREASE BY NEARLY 100 PERCENT.*

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

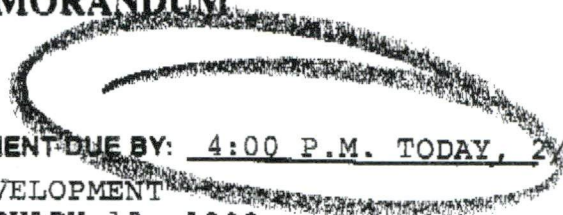
We've already heard the complaints. ~~They say: the deadline is unworkable.~~ ~~They say: the deadline is unreasonable.~~ ~~They say: the deadline is unfair.~~ I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

#

Document No. 307635ss

WHITE HOUSE STAFFING MEMORANDUM

92 FEB 12 P3:55



DATE: 2/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: 4:00 P.M. TODAY, 2/12

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992

SUBJECT: BALTIMORE, MARYLAND

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>SNOW</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>HOLIDAY</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			<u>KAUFMAN</u>		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly Tony Snow, Rm 122, Ext. 2930, NO LATER THAN 4:00 P.M. TODAY, FEBRUARY 13, with a copy to this office.

RESPONSE:

*See comments. Thanks.
PIC
Paul For-Genta
02/12/92*

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

02 FEB 12 All: 21

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

(Treas.)

I have submitted to Congress an action plan for ~~pulling us~~ ^{accelerating economic growth} out of ~~these hard times~~ -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

(OCA)

General Comment:

Maybe a sentence or two on what this means to the average American

(Treas.)
If a non-developer should go with this section before investment section

And for those young families with the big dreams: I want a \$5,000 tax credit ^{upto} for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: ^{3733?} 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

(Treas.)
General Comment:

* * * * *
Interest rates are at a 20 yr low... Houses are affordable. Can credit budget agreement which has kept inflationary expectations down, which is evidenced by decline in long-term interest rates.

WHITE HOUSE STAFFING MEMORANDUM

92 FEB 12 P5:18

DATE: 2/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: 4:00 P.M. TODAY, 2/12

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992

SUBJECT: BALTIMORE, MARYLAND

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly Tony Snow, Rm 122, Ext. 2930, NO LATER THAN 4:00 P.M. TODAY, FEBRUARY 13, with a copy to this office.

RESPONSE:

*I thought he was going to have informal chats with workers -
Who is the audience?*

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

02 FEB 12 11:21

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

I have submitted to Congress an action plan for pulling us out of these hard times -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

#

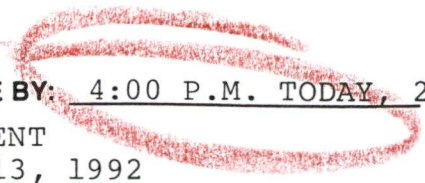
WHITE HOUSE STAFFING MEMORANDUM

92 FEB 12 P4:35

DATE: 2/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: 4:00 P.M. TODAY, 2/12

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992

SUBJECT: BALTIMORE, MARYLAND



	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>SNOW</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			<u>KAUFMAN</u>		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly Tony Snow, Rm 122, Ext. 2930, NO LATER THAN 4:00 P.M. TODAY, FEBRUARY 13, with a copy to this office.

RESPONSE:

Phillip D. Brady
cc. *Jeff*
Woff

PHILLIP D. BRADY
Assistant to the President
and Staff Secretary
Ext. 2702

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

02 FEB 12 11:21

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

I have submitted to Congress an action plan for pulling us out of these hard times -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

*not sure
on site
yet.*

#

WHITE HOUSE STAFFING MEMORANDUM

92 FEB 13 A10:04

DATE: 2/12/92 ACTION/CONCURRENCE/COMMENT DUE BY: 4:00 P.M. TODAY, 2/12

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
 THURSDAY, FEBRUARY 13, 1992
 SUBJECT: BALTIMORE, MARYLAND

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCBRIDE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input type="checkbox"/>	<input type="checkbox"/>	MOORE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CALIO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ROLLINS	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			KAUFMAN		<input checked="" type="checkbox"/>

REMARKS:

Please forward your comments directly Tony Snow, Rm 122, Ext. 2930, NO LATER THAN 4:00 P.M. TODAY, FEBRUARY 13, with a copy to this office.

RESPONSE:

Oh

BT for SP2

PHILLIP D. BRADY
 Assistant to the President
 and Staff Secretary
 Ext. 2702

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

02 FEB 12 All: 21

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your ^{American?} dream within reach.

I have submitted to Congress an action plan for pulling us out of these hard times -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

#

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

I have submitted to Congress an action plan for pulling us out of these hard times -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

#

(Ferguson/Aarhus)
February 12, 1992
Draft One
HOUSING

PRESIDENTIAL REMARKS: MACKS HOME DEVELOPMENT
THURSDAY, FEBRUARY 13, 1992
BALTIMORE, MARYLAND

We're here today at a place where the American dream comes true. The Village of Timber Grove is home to teachers and firefighters and policemen, most of them first-time homebuyers.

Today, other young families -- in Baltimore and across the country -- share the same hope of homeownership, but hard times have put a hold on their dream. To these young families, I have made a pledge: we will help put your dream within reach.

I have submitted to Congress an action plan for pulling us out of these hard times -- for spurring investment and creating jobs. I gave special emphasis to the construction industry, which has historically taken the lead in lifting our economy back to its feet.

I asked for nothing flashy -- just common sense. I want an extension of tax incentives for mortgage revenue bonds and low income housing; I want a modification in the tax rules that discourage real estate investors. And I want a cut in the capital gains tax, to boost real estate values and heat up the housing market.

And for those young families with the big dreams: I want a \$5,000 tax credit for first-time home-buyers, and penalty-free withdrawals from IRAs for the purchase of a first home.

Will my plan work? Ask the experts. The National Association of Home Builders estimates that if Congress passes my plan within the next five weeks, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity.

There's your answer: Yes, my plan will work.

Right here in Timber Grove, Larry Macks tells me that if Congress enacts my plan, he expects to almost double the number of homes constructed and sold this year alone.

But we must start now. Many firms in the housing industry have reached the make-or-break point. So I've set a deadline for Congress to act. March 20: 35 days from today.

We've already heard the complaints. They say: the deadline is unworkable. They say: the deadline is unreasonable. They say: the deadline is unfair. I say: the deadline is March 20. Help me send the message to Congress: get to work -- so we can put America to work.

#