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Terry Edmonds

PRESIDENT WILLIAM J. CLINTON
REMARKS ON INCOME AND POVERTY
PROGRESS AND THE
SIGNING OF THE CONTINUING RESOLUTION
WHITE HOUSE BRIEFING ROOM
September 30, 1999

Final 09/30/99 10:30am
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**PRESIDENT WILLIAM J. CLINTON
REMARKS ON INCOME AND POVERTY PROGRESS AND THE
SIGNING OF THE CONTINUING RESOLUTION
WHITE HOUSE BRIEFING ROOM
September 30, 1999**

Good morning. Today, I want to talk about two developments affecting our economy and the progress we have made in making it stronger and more robust than it has been in a generation.

Today, we have further evidence that our economic strategy of fiscal discipline, investment in our people, and expanded trade is working. In the 12 years before I became President, irresponsible policies in Washington quadrupled the national debt. Interest rates and unemployment were too high. Wages were stagnant and growth was slow.

Vice President Gore and I came to office determined to change all that. And with the help of the American people we have seen a remarkable turn-around. In the past six-and-a-half years we have produced the longest peacetime expansion in history: more than 19 million new jobs; the lowest unemployment in a generation, low interest rates, and the largest surplus in history.

Today, I am pleased to announce that our strategy has led us to another economic milestone. In its annual study on income and poverty in America, the Census Bureau reports that typical household income rose \$1,304 in just one year – from \$37,581 in 1997 to \$38,885 in 1998.

This is a 3.5 percent increase over 1997 and tied for the largest increase since 1978. But more importantly, it means that American families now have more money in their paychecks and in their pockets for the things that matter most: sending their children to college, buying a home or purchasing a car, saving for retirement.

The report also shows that since we launched our economic plan in 1993, median family income is the highest it has ever been: It increased from \$41,691 in 1993 to \$46,737 in 1998. That's an extra \$5,046 that hardworking families can put to good use.

The best news is that these gains are being shared by all groups in America – from the wealthiest to the poorest. In the 1980s most working families saw their income stagnate, with the worst performance at the bottom of the economic scale. In the last five years, we have

stemmed the tide of rising inequality, and this new report documents the strong income growth among all groups of people.

This broad-based growth has helped lift millions of hard working families out of poverty. The report shows that the poverty rate fell to 12.7 percent – that's the lowest poverty rate in America since 1979. While we still have room for improvement, the African American poverty rate is now at its lowest level on record. The Hispanic poverty rate is at its lowest level since 1979. And we know that 4.3 million Americans were lifted out of poverty last year because of our expanded Earned Income Tax Credit, which is now under attack by some in Congress.

It is clear, our economy is working for the American people and they want it to continue. Which brings me to my second point.

Today is the last day of the current fiscal year. But the Congress has not finished its work and sent me spending bills that reflect the commitments we have made to the American people – paying down the debt to keep interest rates low, protecting and strengthening Social Security and Medicare, and making vital investments in education, the environment, national security, biomedical research and other critical national priorities. Instead of sending me bills that reflect those priorities, yesterday the Congressional majority sent me a temporary spending measure that would keep the government running for three weeks.

A few minutes ago, before coming out here, I signed that bill. Not because I wanted to, but because it was the only way to prevent another government shutdown. Months ago, I presented a responsible budget plan that pays for itself, invests in education, keeps Social Security safe for the next half-century, and extends Medicare solvency so it is protected for the next 25 years. My plan would provide an affordable tax cut for working families and still pay down the debt and make America debt-free for the first time since 1835. We have chosen a path of progress.

Regrettably, the Republican majority has chosen to leave the proven path of fiscal discipline. Instead of making the tough choices to finish their work and crafting a responsible budget, they have resorted to gimmicks and gamesmanship – like using two sets of books and designating the fully predictable Census as “emergency spending.” But they are doing something else that troubles me even more.

To disguise the fact that they are spending the Social Security surplus, the Congressional majority wants to delay Earned Income Tax Credit payments to nearly 20 million families. The income and poverty figures I announced earlier show that 4.3 million Americans were lifted out of poverty last year – twice the number that were lifted out of poverty before we expanded the EITC in 1993. We have worked hard to eliminate barriers to families who are working their way out of poverty. Delaying their EITC payments would put one more roadblock in their way. Let me be clear: I will never, ever sign a bill that turns its back on hard working families that are doing all they can to lift themselves out of poverty and to raise their children with dignity. Delaying Earned Income Tax

Credit payments is more than a gimmick. It is a tax increase on the most hard-pressed working families, and I will not let it happen.

This week the Republican majority even launched an ad campaign that plays the worst kind of politics with an issue that is so important to the American people. Instead of spending their time creating an honest budget, they are spending millions of dollars creating phony ads that accuse Democrats in Congress of doing what their own Congressional Budget Office certified they were doing – spending the Social Security surplus. In fact, just yesterday, the very day they were announcing these misleading and unfair ads, their own CBO sent them a letter that shows they are spending \$18 billion from the Social Security surplus.

We don't have to do this. There is a better way. We can work together to fashion a budget that builds on our economic prosperity and eliminates the public debt by 2015. That makes important investments in education. That strengthens Social Security and Medicare.

So, I say to the Congressional majority: Send me a budget that allows us to hire 100,000 quality teachers and reduce class size. Send me a budget that supports our efforts to mentor poor children and help them go on to college. Send me a budget that supports our efforts to help tens of thousands of young people with reading. A budget that allows hundreds of thousands of young people access to after-school programs – and that does not undercut our efforts to connect all classrooms and schools to the Internet by the year 2000. Send me a budget that helps us build or modernize 6,000 schools. That expands access to Head Start and continues the success of our COPS program by putting up to 50,000 additional community police officers in our neighborhoods.

The American people deserve that kind of budget. We've had too many gimmicks...too many shell games...It's time to make the tough choices. So, I urge Congress to get back to work. You've got three weeks to finish the job the American people sent you to Washington to do. I am willing to work with you on a budget that honors our commitments and protects Social Security and Medicare. If we can work together to meet these objectives, we can also work together to pass affordable middle class tax relief that reflects the priorities of both parties and the values of the American people. Let's have a season of progress, not of politics. I ask the Republicans to get to work and finish the people's business on time.

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This broad-based growth has helped lift millions of hard working families out of poverty. The report shows that the poverty rate fell to 12.7 percent – that's the lowest poverty rate in America since 1979.

While we still have room for improvement, the African American poverty rate is now at its lowest level on record. The Hispanic poverty rate is at its lowest level since 1979. And we know that 4.3 million Americans were lifted out of poverty last year because of our expanded Earned Income Tax Credit, which is now under attack by some in Congress.

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Thank you.

All of these gimmicks are designed to mask one thing - that the Republican proposals would lead to the use of the Social Security surplus.

I have Proposed a Fiscally Responsible Budget Plan that Eliminates the Debt, Strengthens Social Security and Medicare, and Maintains Key Priorities like Education. Without dipping into the SS surplus. Under our proposal:

The debt held by the public would be repaid by 2015, resulting in lower interest rates and higher incomes.

Medicare solvency would be secured for at least a quarter century and Medicare would be reformed to make it more efficient and competitive, and its benefits modernized with a new prescription drug benefit.

The Social Security surplus would be dedicated to paying down the debt and solvency would be extended.

The budget framework would invest in key priorities like education, environment, public safety, and national security, while keeping overall spending at tight but realistic levels. A fair and responsible tax cut would provide tax relief for middle-class Americans while helping them save for retirement.

*at ev. turn - not raise taxes or
spend SS surplus*

*Tax cut that I noted would have been forced
down (spending) SS surplus*

*Radio
- Patients Bill of Rights / C/H/IPS
Legislation
Executive Action
Don't load up w/ poison pills*

Tax cut stuff as well

Jack-lynn
+ Gene

Republicans are using all kinds of gimmicks to claim that they are not using the Social Security surplus.

--Fixing the books to make it look like \$12.7 billion in spending for next year
Delaying/Pushing off next year's spending until for another year
--Declaring routine \$1.1 billion in heating assistance an emergency
--Going back on a commitment made to the nation's governors Rescinding \$3 billion in welfare money promised to the states for welfare reform

--Even declaring the constitutionally-mandated Census an emergency

The House passed \$4 billion in funding for the census that they have designated as an emergency, even though the Constitution requires that we do a census every ten years like clockwork.

--Congress has directed scorekeeping adjustments – instructions to CBO to count things as costing less – for defense, highways, and mass transit for a total of about \$11 billion, according to CBO.

--In addition to that, they have chosen to assume spectrum auction sales to be \$2.6 billion more than CBO projected in its baseline.

--Since then, the House Labor-HHS subcommittee has designated the \$1.1 billion Low Income Energy Assistance Program as an emergency, even though winter comes pretty much every year.

--And that same subcommittee shifts from 2000 to 2001 \$3 billion in TANF funds that the States have promised.

--Some in Congress have proposed to rush agriculture money out the door in fiscal 1999 or push it back to 2001 to avoid the appearance of spending in fiscal year 2000.

--At one time some in Congress even proposed to delay needed tax refunds under EITC to low income working families who depend on those funds to .

--Proposing a totally unrealistic education budget that if enacted would dramatically underfund our nation's schools. This education budget would

The bill eliminates our effort to hire quality teachers to reduce class size in the early grades. It denies hundreds of thousands of young people access to after-school programs, fails to improve and expand Head Start, cuts the successful America Reads program, cuts educational technology, and eliminates the GEAR UP program, which helps young people prepare early for success in college. It fails to give public schools the resources to succeed, and does nothing to demand accountability for results.

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graph on CR in ed speech
ed. priorities

EITC - in CR speech

Made so much progress

EITC -

~~this~~ I would never take
this

~~I will never never~~
sign a bill that

more 3rd way
positioning
- accountability

Some in
my party
who believe
money is
answer -

The test of
this Congress
or budget
isn't just
how much
we spend
but the
results we
demand in
return

the Hispanic poverty rate at its lowest level since 1979. And, thanks to our expanded Earned Income Tax Credit, which is now under attack by some in Congress, more than xx million Americans have been lifted out of poverty.

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