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RA [Radio Address] Guns and Oil 3/15/00

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*That's why I've taken
the action
to crack down on bad dealers.*

Good afternoon. For seven years, my Administration has been working on every front to reduce gun violence and keep our communities safer. That's why I have been pushing for common-sense gun safety legislation. And that's why in December I said we would engage gun manufacturers to seek changes in the way they do business. Today, I am pleased to report that a key member of the industry has decided to set a powerful example of responsibility.

Earlier today, Smith and Wesson signed a landmark agreement with the federal government and cities from across the country. For the first time, a major gun manufacturer has committed to fundamentally change the way guns are designed, distributed and marketed in this country. Under the agreement, Smith and Wesson will include locking devices and other safety features and will develop smart guns that can only be fired by the adult who owns them. The company will cut off dealers who sell disproportionate numbers of guns that turn up in crimes and will require all its dealers not to sell at gun shows unless every seller at the gun show conducts background checks. The company will also agree to design new firearms that do not accept large-capacity magazines, and will work with ATF to provide ballistics fingerprints for all its firearms. This agreement is a major breakthrough in our efforts to make guns safer and keep them out of the wrong hands.

It has taken courage and vision for Smith and Wesson to be the first manufacturer to negotiate, and I applaud their determination to do what's right for their company and their country. As I have said all along, there are responsible citizens in the gun industry who want to make progress on this issue. I hope today's announcement will encourage them all to step forward.

As I have said time and again, the effort to reduce gun violence is not about politics. It's about saving lives. That's what this agreement is all about.

This agreement could not have come to pass without the leadership of many mayors, city attorneys, and state attorneys general. I am glad to be joined today by several of them, and in a moment I will be calling several more to congratulate them on joining this agreement and to urge them to continue working to keep our children safe. We can get so much done for the American people when we find the courage to find common ground.



Veto of Public Debt Limit Extension Bill

Message to the House of Representatives Returning H.R. 7428 Without Approval.

June 5, 1980

To the House of Representatives:

I am returning H.R. 7428, the Public Debt Limit Extension Bill, without my signature. I regret the need to take this action, because enactment of the debt limit bill is critically important to the financial operations of the Federal government. I urge the Congress in the strongest possible terms to return an acceptable bill to my desk promptly, so that unjust hardship to millions of Americans can be avoided.

My action in returning this critical bill is required by an unrelated and wholly unacceptable amendment which would prohibit the imposition of the oil import conservation fee that I announced as part of our comprehensive anti-inflation program on March 14.

As you will recall, that carefully conceived program was worked out in unusually close and detailed cooperation with the Congress. Both the Congressional leaders and I decided then, and I still maintain and am convinced, that a conservation fee on imported oil is important for the energy security, for the economic security, and for the national security of the United States.

We were also well aware that this step, however important to the interest of the Nation as a whole, might not be in the individual political interests of many Members, especially in this election year. I acted under my executive authority, thereby shielding the Congress from most of the immediate political repercussions. Thus there can be no doubt among those now attempting to override the oil import conservation fee that this reversal will only encourage more domestic energy consumption, add to our intolerable oil import bill, hinder our efforts for energy security, obstruct our fight against inflation, and be inconsistent with our responsibility for leadership among the oil consuming nations.

That is why I have stated clearly on several occasions, and repeated yesterday, that if legislation blocking my decision on the oil import conservation fee should be sent to me, I would be compelled to veto it—and it is for those very same reasons that I now do so.

The fee on imported oil is an integral part of energy, economic and foreign policy goals that hold important benefits both for the welfare of our citizens and for the security of our Nation.

- The fee reduces our imports of foreign oil by 100,000 barrels a day within the first year and much more in future [p.1042] years. Over 40 percent of all the oil consumed in this country is imported. Unless we take this kind of courageous action, we will remain dangerously vulnerable to severe economic disruptions from terrorism, accident, embargo, war or political strategy.
- The United States is a leader in trying to forge a joint program, with our allies, to secure greater energy independence. But we use about half of all the oil consumed in the Western industrial nations, and a larger proportion of gasoline than anywhere else in the world. The oil import fee is a symbol of our own willingness to take the painful steps needed to conserve oil. If we are to lead, we must act like a leader.

- With the full imposition of the oil import conservation fee the United States would have a 14 cent per gallon tax, one of the lowest in the Western world. The tax has been only 4 cents a gallon since 1959. In contrast, France has a \$1.67 per gallon tax. Since the 1973 oil embargo, France has increased its gasoline tax by more than 160 percent. Italy has a \$1.92 per gallon tax. Since the 1973 embargo, the Italian tax has been increased by more than 200 percent. Even with the fee, Americans will in fact be paying lower taxes this year relative to the price of gasoline than they did two decades ago.
- To the extent that we can convince foreign nations, both the oil producers and consumers, that we mean business in conserving energy and reducing our oil imports, to that extent they will join us in reducing world demand, and in maintaining oil production. A small investment in reducing imported oil now will return great benefits in the future by holding down the price of imported oil, and therefore gasoline, to the American people.
- Unless and until we can control our appetite for imported oil, we will not be able to solve our inflation problem. In 1979 alone, the price of each barrel of imported oil rose 120 percent—an average of 10 percent each month. More than 2 points of our Consumer Price Index (CPI) increase in 1979 can be attributed directly to the OPEC increases. As long as nearly one out of every two gallons of gasoline we consume comes from abroad, that inflationary "tax" levied by OPEC will continue. This year we will pay \$90 billion for foreign oil—\$400 for each person in the United States. Along with that \$90 billion, we export jobs and import inflation.
- While the fee will cause a short-term, one-time increase in the CPI, the longterm effect of the fee is not inflationary—it is deflationary. First, the fee will save money that would otherwise be sent to OPEC. Second, the fee is a vital part of an anti-inflation package which is beginning to take hold. To the extent that part of this package is removed, the financial impact could be serious. The consequence could be an increase in overall inflationary pressures.
- The fee has been imposed for energy conservation reasons, but its revenue-raising effect cannot be ignored. The fee serves to allocate a small share of a realistic increase in gasoline prices, not to the energy companies or the exporting nations, but for public use. Without the oil import fee, our long struggle to achieve a balanced budget is in jeopardy, and it will be more difficult to find the resources for tax reduction and to provide needed incentives for investment and productivity when economic conditions warrant.
- Above all, my Administration and the Congress are together putting in place the energy policy America needs for energy security, for economic security, and for national security. Only by encouraging greater conservation, stimulating new production, and making alternative energy sources competitive, will we eventually stop the price of gasoline from rising. [p.1043] Only if we are prepared to take strong actions and make tough stands now—like this import conservation fee—can we assure adequate supplies of gasoline and limit the crippling escalation of gasoline prices later.

I recognize the political pressures. I know that this is a difficult issue for many Members of Congress. Nevertheless, the oil import conservation fee is good public policy, and it is good common sense. That was true when we agreed upon it. It is if anything even more true today, as we see the early tangible, measurable signs of successes in both our energy and inflation policies.

Therefore, I urge the Congress to join me in carrying on the work of enhancing America's energy security, economic security, and national security by sustaining my veto and upholding the oil import conservation fee.

JIMMY CARTER
The White House,
June 5, 1980.

NOTE: On June 5, the House of Representatives voted to override the President's veto, and on June 6, the Senate also voted to override the veto. As enacted, H.R. 7428 is Public Law 96-264.

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35 Weekly Comp. Pres. Doc. 1978

Source: [All Sources](#) : / . . . / : [Presidential Documents](#)Terms: [liheap or home heating oil or gasoline price*](#) and [date\(geq \(1/1/93\) and leq \(3/17/2000\)\)](#) ([Edit Search](#))*Public Papers of the Presidents*

Public Papers of the Presidents

October 8, 1999

CITE: 35 Weekly Comp. Pres. Doc. 1978**LENGTH:** 4767 words**HEADLINE:** The President's News Conference With Canadian Prime Minister Jean Chretien in Ottawa**BODY:**

Prime Minister Chretien. Mesdames et monsieurs, ladies and gentlemen, it's a great pleasure for me to receive the President of the United States in Canada for this occasion of opening the new Embassy and for the President to come and make a speech in Mont-Tremblant on federalism.

As you know, the relations between Canada and the U.S. are excellent, and the President is here for his fifth visit to Canada since he started in office. And when I asked him to come to the conference at Mont-Tremblant, I had to call upon our long-standing friendship. And everyone is very pleased that you, the leader of the greatest democracy and the greatest federation, should come to give your point of view.

[*Inaudible*] -- the President of the United States to come and make this statement, the speech in Mont-Tremblant, because he has been -- he is in a very privileged position. He has been the Governor of a State, of Arkansas, and he has been the president of the conference of the Governors, and he as been, on the other side, the President of the United States. So he knows the functioning of a federal system inside out. And I'm sure that the people coming from around the world will benefit very strongly from his experience. And I want to say thank you very much. And I take it as a great sign of friendship for Canada and for myself that you have accepted to be with us today.

If you want to say a few words.

President Clinton. Thank you. First of all, Prime Minister, thank you for welcoming me back for my fifth trip to Canada since I've been President.

I would like to be very brief, and then we'll open it to questions. I'm here today to dedicate our Embassy, to speak at the Prime Minister's federalism conference, and to have the chance to meet with Prime Minister Chretien. I want to just mention two or three issues.

First of all, I'm profoundly grateful for the leadership shown by Canada in our common efforts to promote world peace, the work we've done together in Haiti, the work we did together in Bosnia, the work we did together in Kosovo with NATO, and the efforts that we're all making in East Timor, which is still a difficult situation, where we've got to get all the refugees home and safe and where we strongly support Secretary-General Annan's efforts to establish a United Nations program there.

One of the things that we have worked on together is our efforts in nonproliferation. And Canada and the United States agree with all of our NATO Allies that the Comprehensive Test Ban Treaty is the

[Laughter]

President Clinton. Are you sure he's not one of ours? [Laughter]

Prime Minister Chretien. You know, they're complaining because I keep telling them that Canada's been considered, Mr. President, as the best country in the world to live in. I'm sorry to tell you to that. [Laughter] And I want to carry on in the 21st century with the same thing, and they say I have no vision. Imagine if I had a vision. [Laughter] So you will see.

Q. Mr. Chretien? Mr. Chretien?

President Clinton. Go ahead. [Laughter] I'm sorry. That was great.

Oil Prices

Q. You've been asked to sell oil from the U.S. Strategic Petroleum Reserve to fight rising heating oil prices as the winter comes. Do you think this is a good idea, and do you agree with Senator Schumer that OPEC has been engaged in price gouging, to raise the prices?

President Clinton. I think we should look at the reserve and the question of whether, if we released some oil from it for sales, we could moderate the price some.

I think that the States in the Northeast, as you know, are unusually dependent upon **home heating oil** and, therefore, are the most sensitive to oil prices. But it's also true that the price of oil was historically low for a good long time. And it's made a modest rebound, now.

I'm grateful that it hasn't put any inflation in our economy and so far we can manage it. But we have to be sensitive to the people who are disproportionately affected by it. And I have not reached a decision yet, because I haven't been given a recommendation yet, about whether we could have any appreciable impact on the Americans that are most disproportionately affected.

One of the reasons we always fight hard for the **LIHEAP** program, apart from what the summertime can do to people all over America, is that we know these people in the Northeast have a problem that no other Americans have, with the impact of the oil prices. It hits them much, much harder. So we're looking at it.

Prime Minister Chretien. Thank you.

Madam?

Quebec

Q. This morning you talked about rule of law, respect for rule of law being one of the fundamental principles Canada and the U.S. share. I am wondering, in that context, if the President could tell us what he thinks of Mr. Bouchard saying that Quebec could secede without regard to the Canadian Constitution, or the Supreme Court ruling last year, which said they must have a clear majority vote, yes, and a clear question. Would the U.S. ever recognize a sovereign Quebec under those circumstances?

Prime Minister Chretien. I think that it's for me to reply. I think that the rule of law will apply to Canada. We have a judgment of the Supreme Court of Canada, which said very clearly that the question has to be clear and the majority has to be clear. And if there is a clear will expressed, that only after that, that negotiations could start.

So the rule of law will be applied. The question will have to be clear, and the majority will have to be clear. And I know that if they have a clear question, the President of the United States will never have to make a decision on that.

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35 Weekly Comp. Pres. Doc. 2076

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Public Papers of the Presidents

October 18, 1999

CITE: 35 Weekly Comp. Pres. Doc. 2076**LENGTH:** 1091 words**HEADLINE:** Remarks on Arrival in Newark, New Jersey, and an Exchange With Reporters**BODY:***Hurricane Floyd Disaster Relief Funding*

The President. I want to begin my visit to New Jersey by announcing several steps our administration is taking, either today or previously over the weekend, to deliver Federal assistance to the citizens in the communities of New Jersey that were hurt and are recovering from the flood damage caused by Hurricane Floyd. We're doing all we can, and I hope these steps will help.

Earlier today, I directed the Department of Health and Human Services to release \$ 5 million in **LIHEAP** funds to New Jersey for energy-related damage caused by the hurricane. The Low Income Energy Assistance Program makes funds available for emergency use to help at-risk families in times of weather distress and in the aftermath of natural disasters. The State can use the funds for utility repairs, for furnace and air conditioning replacement, for the removal of damaged insulation, and for energy costs related to the crisis.

Initially over the weekend, the Department of Housing and Urban Development announced the early availability of approximately \$ 34 million in HUD community development block grants for the counties hit hardest by Hurricane Floyd. These expedited funds, which normally would have been released in January of 2000, can be used by communities now for disaster recovery and for repairs to both homes and businesses -- I know this has been a big issue up here -- as well as to water and sewer facilities.

Last, on Saturday the Federal Emergency Management Agency announced a lump sum rental assistance of up to \$ 10,000 for individuals whose homes were damaged in the hurricane. We will continue to do all we can to help, and I hope that these measures will be particularly helpful. I have been following this very closely. I know there's been a lot of concern up here, particularly from businesses who felt that they needed more help than just the low-interest loans could provide. So I hope this early release of community development block grants will give them the help that they need.

Budget Negotiations

Q. Mr. President, do you expect Republicans to make any concessions at your budget summit tomorrow?

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36 Weekly Comp. Pres. Doc. 145

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Public Papers of the Presidents

January 25, 2000

CITE: 36 Weekly Comp. Pres. Doc. 145**LENGTH:** 4081 words**HEADLINE:** Remarks on the Fiscal Year 2001 Federal Budget and an Exchange With Reporters**BODY:***The President.* Hello.

Q. Good morning.

The President. I think it's just afternoon. [*Laughter*] I'm glad you all got here; I thought school was canceled today. [*Laughter*]

Seven years ago, when I came to Washington, our Nation was burdened with a \$ 290 billion annual deficit, and our national debt had quadrupled in 12 years. Interest rates were high and growth was low. Vice President Gore and I set our Nation on a new path of fiscal responsibility, opening markets, investing in our people and new technologies. We passed strong deficit reduction packages in both 1993 and in 1997 and made tough choices in each and every budget. This put the Nation on a course of fiscal discipline, while continuing to invest in our people and our future.

Last year I asked the Congress to use every single dollar of our Social Security surplus to pay down the debt and to use the interest savings from that debt reduction to lengthen the life of Social Security.

Now we see the results of the last 7 years: the first back-to-back budget surpluses in 42 years; last year's surplus of \$ 124 billion, the largest in our history. The latest numbers from the Treasury indicate the surplus for this year will be even larger. In just the last 2 years, we've already paid down \$ 140 billion of the national debt. Through unprecedented debt buybacks in the last few weeks, we're able to finance the debt on the most favorable possible terms.

Over the last 2 years, there have been repeated efforts to push us off the path of fiscal discipline, with large and irresponsible tax cuts. Because we've resisted these efforts, our debt is \$ 1.7 trillion less this year than it was projected to be back in 1993. Now is not the time to let up on a strategy that is plainly working.

Today I am announcing that because of the choices we have made, the budget I will submit for 2001 accelerates the date that we will be able to pay off our debt to 2013, 2 years earlier than we had originally planned. We will do this by protecting Social Security funds and dedicating the interest savings to Social Security, allowing us, in addition to paying off the debt, to extend the solvency of the Social Security Trust Fund to 2050.

We will also be able to make Medicare secure now, through 2025. And we will be debt-free for the first time since 1835, when our Nation just had 24 States and fewer than 15 million people. Our children and their children will not inherit the crippling burden of interest payments that we faced 7 years ago.

What does this mean for Americans in their daily lives? Already, the debt reduction means that American families pay, on average, \$ 2,000 less per year on their home mortgages, \$ 200 less on a loan for school or for a car. This new initiative will help even more with loans and credit card payments. Debt reduction helps everyone by getting the Government out of competition for loans, which makes interest rates lower overall. More investment, more jobs, higher wages for Americans result.

It makes us much more competitive in the global economy, and less vulnerable to shocks elsewhere. It helps other nations which really need to borrow the money to get their economies going, and, in turn, they will be better trade partners with us.

All of this is good news. But as I have said over and over again, there is no room for complacency. We got here by making hard choices and sticking to a strategy that works -- that builds opportunity and reinforces responsibility.

I remain committed to that strategy. I ask the Republican majority in Congress to put politics aside and join me. We've got so much work to do in the weeks ahead to make sure that we seize this historic opportunity.

Low Income Home Energy Assistance Program

I also, before I take your questions, and because of the remarkable weather you can see outside, would like to say just a word about relief for the thousands of families that are struggling with increased heating bills and cold this winter. We've been monitoring the situation daily, and based on the most recent data it is clear that a release of emergency funds from the Low Income Home Energy Assistance Program is warranted. Therefore, today I am directing the Secretary of Health and Human Services to expedite the release of **LIHEAP** funds to Alaska and States in the Northeast which have experienced the greatest hardship. These funds will help keep more American families safe and warm this winter, and we'll get them out there just as quickly as we possibly can.

Q. How much?

The President. I don't know yet. We're working on it. We'll put it out as quick as we know.

FY 2001 Federal Budget

Q. Mr. President, why isn't it right for the next President and the next Congress to put forward such a long-term plan as you're doing today?

The President. Why isn't it right?

Q. Yes, why shouldn't -- Senator Lott says it ought to be for the next President and the next Congress to do programs like this. This is a very long-term initiative that you're putting forward today.

The President. You mean the debt relief?

Q. That's exactly right.

The President. Well, I think they ought to follow it. But you've got to understand, even if we commit to this path, since every year the Congress will meet, they'll have to recommit to it. But it will be much easier -- what we could do is derail them. If we had adopted, for example, the tax cut last year, we would have stopped that.

Revised Final 03/17/00 7pm

Edmonds/ Gottheimer

PRESIDENT WILLIAM J. CLINTON
RADIO ADDRESS ON ENERGY SECURITY
THE WHITE HOUSE
MARCH 17, 2000

Good morning. In recent months, we have seen a rapid increase in the price of oil. And many are concerned about the effect on our economy. It is important to remember that while prices are higher now than they have been for some time, our overall economy is the strongest it's ever been. And inflation and unemployment remain at historic low levels. But, high oil prices are causing hardship for many Americans.

That is why we need to take action for both the short and long-term, to protect consumers and strengthen America's energy security. In the short term, I will continue to work with foreign countries to help close the gap between production and consumption.

Several important oil producing countries have recently expressed their support for a production increase. But we need to take a longer view – one that rejects environmentally damaging alternatives like drilling in the protected and treasured natural habitats of Alaska. That is why today I am announcing important new steps to reduce our reliance on foreign oil and fossil fuels, protect our environment and keep our economy strong.

First, to reduce the likelihood that future heating oil shortages will harm consumers, I am proposing the creation of an environmentally sound home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a future shortage.

Second, to ensure that we have all available tools in the event of a crisis, I am calling on Congress to immediately reauthorize the Strategic Petroleum Reserve, which is a critical part of our nation's insurance against national emergencies caused by interruptions in the supply of oil.

Third, for over two years, Congress has refused to pass the common sense tax credits I have proposed to promote fuel saving cars of the future and energy efficient homes, buildings and equipment. I am proposing a comprehensive package of tax incentives to support domestic oil production, to improve the energy efficiency of our society and to promote the use of alternative fuels. I call on Congress to act now and pass these critical measures without further delay.

Finally, it is long past time for Congress to fully fund the more than \$1 billion that I have requested to accelerate the research and development of more efficient energy technologies, including the use of alternative and more efficient fuels.

Let's be clear: there is no overnight solution to this problem. Instead of taking short-sighted and risky steps now that we might regret later, we should use this opportunity to start down the right path toward real energy security. At the dawn of the 20th Century, Theodore Roosevelt defined America's great central task as "leaving this land even a better land for our descendants than it is for us."

If we take responsible action now, we can meet
Roosevelt's challenge. We can ensure our energy
security, protect our environment, and grow our economy
into the 21st century and beyond.

Thanks for listening.

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Revised Final 03/17/00 7pm

Edmonds/ Gottheimer

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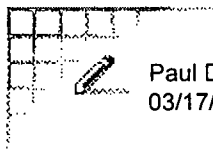
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Thanks for listening.

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Paul D. Glastris
03/17/2000 01:05:00 PM

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CC:
Subject: draft of People Mag letter

to
One of the responsibilities I never imagined I would have as President is comforting the grieving when their loved ones have died. I never thought, when I was running for President, that I would one day be meeting with families of U.S. airmen killed by terrorists in Saudi Arabia, or with those who lost family in the Oklahoma City bombing. And I certainly never dreamed that I would be consoling so many parents of children killed by gun violence. Again and again, from Jonesboro to Springfield to Littleton, I have found myself struggled to come up with the right words to say parents whose grief is truly unimaginable. Just last week, I was in the Oval Office with the mother and stepfather of young Kayla Rolland, the six year-old girl tragically shot to death by another six-year-old at a school near Flint, Michigan.

These killings have shaken our entire nation. But just as shocking to me is that a dozen other children are shot and killed in America every week, with little national attention. These deaths are just as senseless, their parents' loss just as profound. If I could convey anything to these parents, it would be two things. First, your pain may get worse before it gets better. Friends and family who have rallied around you must go back to their lives, and you may be left feeling more alone with your grief. Second, as time passes, try to find the strength to tell your story--to members of your community, to the media, to lawmakers. We as a nation must do more to confront the scourge of gun violence. We must take common-sense steps--like requiring background checks at gun shows--to keep guns from falling into the wrong hands. Your stories can help us understand what is at stake, so that together, we can make America safer for all our children.

just last week, we reached an historic deal w/ S + W that will result in safer guns and fewer guns in the wrong hands. All of us -- the gun industry, communities, parents + govt -- have a resposn to help bring down gun violence.

Compulsory

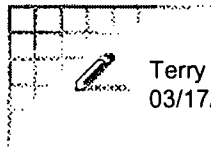
Third, for over two years, Congress has refused to pass the common sense tax credits I have proposed to promote fuel saving cars of the future and energy efficient homes, buildings and equipment. I am proposing a ~~two part~~ package of tax incentives to support domestic oil production, to improve the energy efficiency of our society and to promote the use of alternative fuels. I call on Congress to act now and pass these critical measures without further delay.

~~at 12/07 part time for~~
~~to fully fund more than \$1 billion in~~
Finally, Congress ~~should pass my budget request of more than a billion dollars to~~ accelerate the research and development of more efficient energy technologies, including the use of alternative and more efficient fuels.

Let's be clear: there is no overnight solution to this problem. Instead of taking short-sighted and risky steps now that we might regret later, we should use this opportunity to start down the right path toward real energy security. If we do that, we can protect our environment and grow our economy into the 21st century and beyond.

Thanks for listening.

For 2



Terry Edmonds
03/17/2000 05:19:06 PM

Record Type: Record

To: See the distribution list at the bottom of this message

CC:

Subject: DRAFT--Radio Add on Energy Security.Comments Edmonds/Gottheimer ASAP.

Draft 03/17/00 5pm
Edmonds/ Gottheimer

**PRESIDENT WILLIAM J. CLINTON
RADIO ADDRESS ON ENERGY SECURITY
THE WHITE HOUSE
MARCH 17, 2000**

Good morning. In recent months, we have seen a rapid increase in the price of oil. And many are concerned about the effect on our economy. It is important to remember that while prices are higher now than they have been for some time, our overall economy is the strongest it's ever been. And inflation and unemployment remain at historic low levels. ~~But~~, *Even* high oil prices are causing hardship for many Americans.

In this economic prosperity

That is why we need to take action for both the short and long-term, to protect consumers and strengthen America's energy security. In the short term, to get prices down, we must continue working diplomatically with foreign countries to help close the gap between production and consumption. Several important oil producing countries have recently expressed their support for a production increase. *one that* But we take a longer view. That is why today I am announcing a comprehensive plan to reduce our reliance on foreign oil and fossil fuels, improve our environment and keep our economy strong. *For the last few years* ~~one that~~ *one that rejects* ~~important state that has~~ *planning alternative* ~~That's why to I'm~~ *announcing* ~~important step~~

like drilling oil - Alaska - are that

First, to reduce the likelihood that future heating oil shortages will harm consumers, I am proposing the creation of an environmentally sound home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a future shortage. *important step*

Back up

Second, to ensure that we have all available tools in the event of a crisis, I am calling on Congress to immediately reauthorize the Strategic Petroleum Reserve, which is a critical part of our nation's insurance against interruptions in the supply of oil. *oil and emergency caused by interruptions*

Third, I am proposing a two-part package of tax incentives to support domestic oil production, to improve the energy efficiency of our society and promote the use of alternative *in the supply of oil*

For 2 years, we have
made proposals, but Congress has
refused to act.

#

*any years I have put both common sense
For proposals to increase energy efficiency & conservation
with tax*
fuels. This includes tax credits for electric and hybrid cars and more energy efficient homes.

Fourth, I am calling on Congress to pass my budget request of more than a billion dollars to accelerate the research and development of more efficient energy technologies, including the use of alternative and more efficient fuels.

Now I know some have suggested Band-Aid approaches to this problem, including repealing the federal gas tax and new drilling in Alaska. But, I believe these proposals are short-sighted and counterproductive. For instance, drilling in protected areas of Alaska could seriously damage one of our most treasured natural habitats, while providing only short-term relief from our reliance on foreign oil. Other proposals might undermine our diplomatic efforts to increase world oil production or cripple our ability to maintain our highways and transportation infrastructure. That would be a mistake. Instead of taking short-sighted and risky steps now that we might regret later, we should use this opportunity to start down the path toward real energy security that protects our environment and strengthens our economy.

Thanks for listening.

*We reject those who call
There may not be overnight solutions
to this, but we're taking steps*

Message Sent To:

Elliott H. Baer/OPD/EOP@EOP
Joel Johnson/WHO/EOP@EOP
Michele Ballantyne/WHO/EOP@EOP
Fern Mechlowitz/WHO/EOP@EOP
John Podesta/WHO/EOP@EOP
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Richard L. Siewert/WHO/EOP@EOP
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Jason Furman/OPD/EOP@EOP
Loretta M. Ucelli/WHO/EOP@EOP
Stephanie A. Cutter/WHO/EOP@EOP
Joshua S. Gottheimer/WHO/EOP@EOP
Sylvia M. Mathews/OMB/EOP@EOP

that we can

*Common sense measures such as tax
credits for ~~for~~ homes,
& fuel
For*

Let's be clear: there is no overnight solution to this problem. Instead of taking short-sighted and risky steps now that we might regret later, we should use this opportunity to start down the right path toward real energy security. At the dawn of the 20th Century, Theodore Roosevelt defined America's great central task as "leaving this land even a better land for our descendants than it is for us." If we take responsible action now, we can meet Roosevelt's challenge. We can protect our environment, ensure our energy security, and grow our economy into the 21st century and beyond.

Thanks for listening.

#

Draft 03/17/00 6:20m

Edmonds/ Gottheimer

PRESIDENT WILLIAM J. CLINTON
RADIO ADDRESS ON ENERGY SECURITY
THE WHITE HOUSE
MARCH 17, 2000

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That is why we need to take action for both the short and long-term, to protect consumers and strengthen America's energy security. In the short term, I will continue to work with foreign countries to help close the gap between production and consumption.

Several important oil producing countries have recently expressed their support for a production increase. But we need to take a longer view – one that rejects environmentally damaging alternatives like drilling in the protected and treasured natural habitats of Alaska. That is why today I am announcing important new steps to reduce our reliance on foreign oil and fossil fuels, protect our environment and keep our economy strong.

First, to reduce the likelihood that future heating oil shortages will harm consumers, I am proposing the creation of an environmentally sound home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a future shortage.

Second, to ensure that we have all available tools in the event of a crisis, I am calling on Congress to immediately reauthorize the Strategic Petroleum Reserve, which is a critical part of our nation's insurance against national emergencies caused by interruptions in the supply of oil.

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That is why we need to take action for both the short and long-term, to protect consumers and strengthen America's energy security. In the short term, I will continue to work with foreign countries to help close the gap between production and consumption. Several important oil producing countries have recently expressed their support for a production increase. But we need to take a longer view – one that rejects environmentally damaging alternatives like drilling in protected areas of Alaska, one of our most treasured natural habitats. That is why today I am announcing important new steps to reduce our reliance on foreign oil and fossil fuels, protect our environment and keep our economy strong.

First, to reduce the likelihood that future heating oil shortages will harm consumers, I am proposing the creation of an environmentally sound home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a future shortage.

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Let's be clear: there is no overnight solution to this problem. Instead of taking short-sighted and risky steps now that we might regret later, we should use this opportunity to start down the right path toward real energy security. If we do that, we can protect our environment and grow our economy into the 21st century and beyond.

Thanks for listening.

PRESIDENT WILLIAM J. CLINTON
RADIO ADDRESS ON ENERGY SECURITY
THE WHITE HOUSE
MARCH 17, 2000

Good morning. In recent months, there has been growing concern about the effect rising oil prices are having on our economy. I know that prices are higher now than they have been for some time. ~~But, this is not the oil crises of the seventies again.~~ Our economy is the strongest it's ever been. And overall inflation and unemployment are at historic low levels. But, we understand the hardship that high oil prices are having on some Americans and the potential this has, if left unchecked, to impede our long-term progress. Some have suggested Band-Aid approaches to this problem, including new drilling in Alaska, imposing trade sanctions against OPEC members and a repeal of the federal gas tax. I believe these proposals are short-sighted and counterproductive. They would unnecessarily imperil our environment, undermine our diplomatic efforts to increase world oil production, and strip crucial highway and transportation investments. I believe there is a better way. That is why, today, I am announcing a comprehensive plan that protects consumers and strengthens America's energy security.

First, to reduce the likelihood that future price spikes will harm consumers, I am proposing the creation of an environmentally sound home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a future shortage.

Second, to ensure that we have all available tools in the event of a crisis, I am calling on Congress to immediately reauthorize the Strategic Petroleum Reserve.

Third, I believe that if we make the right investments now, we will reap greater benefits in the future. That is why I am proposing a comprehensive package of tax incentives to insure adequate levels of domestic oil production, and to improve the energy efficiency of our society and our economy. This includes tax credits for electric and hybrid cars and more energy efficient homes.

Fourth, I am calling on Congress to pass my budget request of more than a billion dollars to promote energy security and increase the use of alternative and more efficient fuel technologies.

We are already taking short-term steps by working with foreign countries to help close the gap between production and consumption. But in the longer term, we need to take steps to reduce our reliance on fossil fuels. With these short and long-term measures, we will make America's future safer for the environment and less dependent on foreign oil. ~~we are already taking~~

I think everybody's struggling now to find a consensus. The point I've been trying to make is that it is necessary, in order to get the oil prices down to an acceptable level, but still have them at a high enough level to earn a fair return to the producing countries and to keep them from precipitously falling

DETAILS OF THE CLINTON/GORE PLAN TO ENHANCE ENERGY SECURITY

Energy-Efficiency Enhances Energy Security And Strengthens The Economy The strong performance of our economy over the past year, despite oil price rises, underscores the dramatic improvements in energy efficiency and reliability over the past quarter century. While past oil shortages have taken a significant toll on the U.S. economy, the recent increases in oil prices have yet to have a major impact on the U.S. economy. Increased energy efficiency – in cars, homes, and manufacturing – has helped insulate the economy from these short-term market fluctuations. In 197_, the cost of oil represented ___ percent of the Gross Domestic Product (GDP). Today it represents only ___ percent of GDP.

President Clinton And Vice-President Gore Today Announced A Plan To Continue To Strengthen Efforts To Promote Energy Security & Efficiency In America. This Plan Includes:

I. Establishing A Regional Home Heating Oil Reserve: The President remains concerned about the effect that future price spikes may have on consumers of home heating oil, particularly in the Northeast and New England. In order to reduce the likelihood that future price spikes will harm consumers, the President will:

- Support The Establishment of a Regional Reserve: The President supports the creation of a home heating oil reserve in the Northeast to combat future price spikes brought on by product shortages. In the event of home heating oil shortages, heating oil can be sold from the reserve in order to increase the supply on the market.
- Direct DOE To Undertake Necessary Environmental Reviews: The President has directed the Department of Energy to begin the appropriate environmental reviews for the creation of a home heating oil reserve in the Northeast.
- Call on Congress to Establish Reserve Through Legislation: The President calls on Congress to pass legislation that authorize the creation of a regional product reserve, and includes appropriate criteria for its use. Although the President currently has the authority to establish a regional product reserve, existing authority would only allow its use in the event of a severe energy supply interruption. The President believes that Congress should consider whether other triggers for its use may be more appropriate. The President reserves his right to establish a reserve under his existing authority, subject to the outcome of the environmental reviews, in the event that Congress fails to act.

II. Reauthorizing the Strategic Petroleum Reserve: Current authorization to operate the Strategic Petroleum Reserve expires on March 31st, even as OPEC oil ministers will be meeting in Vienna to discuss production quotas. In order to ensure that the President maintains the ability to use all available tools to respond to the needs of the United States economy, he will call on Congress to immediately pass a one year reauthorization of Titles I and II of the Energy Policy

and Conservation Act, which authorize the Strategic Petroleum Reserve and the International Energy Program at the Department of Energy.

III. Enacting A Comprehensive Tax Incentive Package: The President believes that a comprehensive and balanced package of tax incentives is necessary to help better insulate the economy from the effects of future production cutbacks by oil producing nations. This approach must include both support for domestic oil producers to reduce our reliance on oil imports and incentives to continue increasing the energy efficiency of our economy.

A. Preserving Productive Capacity of the Domestic Oil Industry: There are two sides to our domestic energy security -- supply and demand. In order to increase our energy security, we need to increase our energy supply and decrease our energy demand. The President, therefore, is taking important new steps to preserve marginal oil wells during periods of price declines, and to promote domestic exploration by adjusting the tax treatment for the cost of certain exploration activities. These steps include:

- **New Tax Credits To Preserve Marginal Wells:** Marginal oil wells are a critical part of the domestic oil industry. More than 400,000 marginal oil wells in the United States produce about 325 million barrels of oil per year, roughly the equivalent of imports from Mexico and Canada. They account for one quarter of on-shore oil production in the lower 48 states. The President will call for the creation of a new marginal well tax credit to help marginal wells produce through future price declines.
 - ✓ Marginal Well Tax Credit: This marginal well tax credit would be worth up to \$3.00 per barrel of oil for the first 3 barrels of oil produced per day from marginal wells when prices are low. The credit would be activated when domestic wellhead prices fall below \$15 per barrel (on average for the previous year). The credit would be phased in (or out) as prices decline from \$15 to \$12 per barrel.
 - ✓ This New Tax Credit Will Preserve Domestic Production: Marginal wells are particularly sensitive to low prices. When low prices make them uneconomical, they are shut-in and often lost for good. The Department of Energy has estimated that during the recent price decline in 1998, 300,000 barrels per day of production from marginal wells was lost, much of the loss being permanent. The Department estimates that in a future price decline, the credit could preserve up to 150,000 barrels of oil production per day, depending on price.
- **Changes in Tax Law To Promote New Domestic Exploration:** A critical part of ensuring the nation's energy security is promoting new exploration and development. Major technological advances in oil exploration, such as three- and four-dimensional seismic drilling, are helping us to find more oil, at greater depths, on and off-shore. At the same time, these technologies have reduced the environmental footprint left by exploration and production to 1/10th the size it was 25 years ago. We need to encourage the use of these advanced technologies at the same time we encourage exploration for oil and gas.

- ✓ Promoting New Domestic Production: The President will propose to promote domestic exploration and production by adjusting the treatment of the costs of exploration and development -- geological and geophysical costs -- in the tax code. Under current law, geological and geophysical costs may be deducted in current year if exploration activity was unsuccessful, but must be capitalized if the exploration activity was successful. By allowing the industry to expense these costs, we will be promoting energy security and more environmentally benign exploration and production. The Department of Energy estimates that G&G will add 126,000 barrels of oil a day to domestic production.

B. Improving the Energy Efficiency of the Economy: To improve the energy efficiency of our economy, President will call on Congress to pass the energy efficiency tax components of his current budget.

- **Tax Credits For Electric, Fuel Cell, and Qualified Hybrid Vehicles.** Cars and light trucks (including minivans, sport utilities, and pickups) currently account for about 40 percent of the nation's oil consumption. Tax credits for electric, fuel cell, and hybrid vehicles will help to move advanced technologies that use less or no oil from the laboratory to the highway. President Clinton will call for Congress to:
 - ✓ Extend the current tax credit for electric vehicles and fuel cell vehicles. Under current law, a 10 percent credit, up to \$4,000, is provided for the cost of qualified electric vehicles and fuel cell vehicles. The credit begins to phase down in 2002 and phases out in 2005. The President's proposal would extend the tax credit at its \$4,000 maximum level through 2006.
 - ✓ Pass tax credits for hybrid vehicles. The President proposes a \$500 to \$3,000 credit, depending on the vehicle's design performance, for all qualifying hybrid vehicles, including cars, minivans, sport utility vehicles, and pickup trucks.
- **Tax Credits for Efficient Homes and Buildings.** Increasing the efficient use of power will reduce our reliance on fossil fuels. To encourage energy efficiency, the President will call on Congress to pass tax incentive that will promote the use of energy efficient practices and technologies in our homes, building and factories.
 - ✓ Tax credit for new energy efficient homes. To encourage the purchase of new energy efficient homes, the President proposes a tax credit of between \$1,000 and \$2,000 for new energy efficient homes.
 - ✓ Tax credit for energy efficient equipment in new and existing homes or buildings. To encourage the purchase of electric heat pump water heaters, natural gas heat pumps, and fuel cells, the President proposes a tax credit equal to 20 percent of the cost of the investment, subject to a cap, for equipment purchased between 2001 and 2004.

C. Enacting Tax Credits To Diversify Fuel Sources in the Economy: The President's Council of Advisors on Science and Technology, in its 1997 report to the President recommended that the federal government invest in developing a broad portfolio of energy sources. To promote the development of these new energy sources, the President has proposed:

- **Tax Credits for Efficient Non-Petroleum Based Sources of Power:** In support of the PCAST recommendation, the President has proposed, and calls on Congress to pass tax credits to promote innovative and sustainable sources of energy supply including:
 - ✓ Tax Credits For Solar Energy Systems. A 15 percent tax credit will encourage the purchase by consumers and businesses of solar energy systems. The maximum credit would be \$2,000 for rooftop photovoltaic systems and \$1,000 for solar water heating systems.
 - ✓ Tax Credits For Wind Power. Current law encourages the production of electricity from wind through a tax credit of 1.5 cents per kilowatt hour (adjusted for inflation after 1992). The current tax credit covers facilities placed in service before January 1, 2002. The President proposes a 2.5-year extension of this tax credit.
 - ✓ Tax Credits For Electricity Produced From Biomass. Biomass refers to trees, crops and agricultural wastes used to produce power, fuels or chemicals. This package of credits would:
 - ✓ Extension of Tax Credits For Closed Loop Biomass: Extend current "closed-loop" biomass credit of 1.5 cents per kilowatt hour for 2.5 years.
 - ✓ Expansion of Tax Credits For Open Loop Biomass: Expand the availability of the "open loop" biomass credit of 1.5 cents per kilowatt hour to include certain forest-related resources and agricultural and other sources for facilities placed in service from 2001-2005, and provides a 1.0 cent credit for electricity produced from 2001-2003 from facilities placed in service prior to January 1, 2001.
 - ✓ Tax Credits For Cofiring Biomass: Add a 0.5 cent per kilowatt hour tax credit for electricity produced by cofiring biomass in coal plants from 2001-2005.
 - ✓ Tax Credits For Methane from Landfills: Adds a 1.5 cent per kilowatt hour credit for electricity produced from landfills not subject to EPA's 1996 New Source Performance Standards/Emissions Guidelines (NSPS/EG) and 1.0 cent per kilowatt hour for landfills subject to NSPS/EG. Qualified facilities would be facilities placed in service after December 31, 2000 and before January 1, 2006.

IV. Making Common Sense Investments In Promoting Energy Efficiency And Alternative Energy Technologies. In addition to providing tax credits to promote domestic oil production and energy efficiency, the President and Vice President have already presented budget requests for appropriations that will further promote energy security. They have proposed a budget that includes over \$[1.4] billion next year to accelerate the research, development, and deployment of alternative and more efficient energy technologies.

- **\$275 Million To Make America's Homes and Buildings More Efficient:** The Administration has proposed funding for research to make offices, homes, and appliances

50 percent more energy efficient within a decade and has proposed \$275 million in the budget to help do so. People understand what that means for their home heating bill. Overall, meeting this goal would save consumers \$11 billion a year in energy costs.

- **\$210 Million To Weatherize Low Income Households:** Our budget proposes expanding DOE's Weatherization Assistance Program, which helps low-income households make their homes more energy efficient. These are the Americans that most need to reduce monthly energy costs. This program has already weatherized almost 5 million low-income homes and is saving 1.9 million barrels of oil each year. With funding from our public and private partners, we plan to add more than 150,000 homes to the list in the next year – which will save more than an additional 30,000 barrels of oil per year. Our budget seeks \$191 million for this important program for next year and \$19 million in unmet needs in the FY 2000 supplemental appropriation.
- **\$255 Million To Make America's Vehicles More Efficient:** Our *Partnership for a New Generation of Vehicles* is on track to deliver attractive, affordable cars that get up to three times the fuel efficiency of today's cars. A car that gets twice the fuel economy of today's comparable vehicle is the equivalent of cutting the price of gas in half for the American driver. A typical consumer would save more than \$300 a year in fuel costs and SUV owners would save more than \$400 a year. By 2010, DOE plans to develop and commercialize fuel efficiency and alternative-fuel technologies that reduce oil consumption by nearly 700,000 barrels per day. By 2020, these technologies will reduce oil consumption by nearly 1.5 million barrels per day. Our budget seeks \$255 million for PNGV.
- **\$410 Million To Promote Clean Renewable Energy:** The President's FY01 budget proposes \$410 million for DOE efforts to develop domestic sources of renewable energy, including wind, photovoltaics and geothermal energy. In addition, the President's Bioenergy Initiative will help us create new fuels for our cars that will reduce U.S. oil consumption, create new income opportunities in rural America, and meet environmental challenges, such as climate change.



Letter to Congressional Leaders on the Low Income Home Energy Assistance Program,
December 15, 1995

Dear Mr. Leader:

I am increasingly concerned that, under the current continuing resolution, the Low Income Home Energy Assistance program (**LIHEAP**) is not meeting the needs of families requiring heating assistance.

With the onset of winter, low-income families need more help to keep their homes warm. Each year, **LIHEAP** assistance goes to about six million needy households, many of which have an elderly or disabled member or young children.

Normally, by this time of year, States' energy assistance programs would be adequately funded to help households tackle high energy bills and insulate drafty homes. This year, however, Congress still has not passed a full-year appropriations bill for [p.2188] Labor, Health and Human Services, Education, and Related Agencies—the bill which funds **LIHEAP**. The House voted to end **LIHEAP** altogether.

Under the two continuing resolutions that have been enacted this fall, **LIHEAP** has been funded at only \$232 million. Last year, over three times that amount was available to States between September and the end of December.

I strongly urge Congress to pass a full-year appropriation as soon as possible that includes funding for **LIHEAP**. At a minimum, Congress must enable the Administration to make available a seasonally appropriate share of the previously appropriated funds for **LIHEAP**.

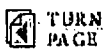
Congress should act quickly. Since winter is almost upon us, a rising number of low-income Americans, particularly those living in colder regions, will continue to need more help to keep warm at home.

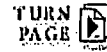
Sincerely,

Bill Clinton

Note: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives Robert Dole, Senate Majority Leader; Richard Gephardt, House Democratic Leader; and Thomas Daschle, Senate Democratic Leader.

Source: United States. Executive Office of the President, Weekly Compilation of Presidential Documents, Week Ending Friday, December 15, 1995 (Washington, D.C.: U.S. Government Printing Office, 1995), 31:2187-2188





THE PRESIDENT'S NEWS CONFERENCE OF *March 14, 1980*

ANTI-INFLATION PROGRAM

THE PRESIDENT. Last night at this time I was participating in a remarkable event, truly historic in the development of our Nation. I was in the Cabinet Room, next to the Oval Office, along with the leadership of the Democrats in the House and the Senate, discussing the features of and the implementation of a comprehensive, anti-inflation program for our Nation. We mutually pledged to assure that this program would be successful, and the Democrats, the leadership, after 10 days of intense discussions and negotiations with my administration, themselves offered adequate cuts in the existing budget to ensure a balanced budget for 1981.

I'm very grateful for this cooperation. And during the same afternoon the Republicans, the leadership there, pledged that if the Democrats would take the leadership they would also cooperate, which I think will ensure that the Congress will guarantee that with our cooperative effort this will be successful.

Just a few hours ago I described the basic elements of this program, to intensify America's battle against inflation. These actions will be painful. They will not work overnight. But they are necessary to preserve the power of the greatest economic nation on Earth.

Inflation is bad in our country, but it's not as bad as that in some of our major allies, Great Britain, Japan, Italy. We have many reasons for this high inflation rate—the unprecedented increase in the price of oil, the fact that we as individuals and a society have tried to beat inflation by borrowing. It's as though we have come to believe that a penny borrowed is a penny earned. Our whole society, beginning with the Federal Government, must live within its means. We must exert discipline on ourselves. We must act decisively, and we must act now. And I will set forth a revised budget for 1981 that will be a balanced budget.

To achieve this goal I will defer or reduce or cancel many new programs which have been proposed recently to the Congress. I will cut expenditures throughout the Government. I will freeze Federal employment immediately, to cut down the total number of employees on the Federal payroll by at least 20,000 between now and the 1st of October. These budget cuts will be difficult politically and also because there will be inconveniences and disappointments among many people. But some sacrifice now will be much less onerous and burdensome, particularly to the needy among us, than the serious suffering that will occur if we don't arrest the inflationary spirals.

We will have a balanced budget beginning in October. To ensure this goal I will veto any legislation that exceeds our spending limit. I will use my powers under the budget acts to hold down budget-busting appropriations, and, if necessary, I will ask the Congress for additional powers to make sure that these goals are realized.

A balanced budget is not a cure-all, but it's a necessary part of an overall commitment. Without a balanced budget commitment there would be no way to put together a credible anti-inflation program. The Federal Government simply must accept discipline on itself as an example for others to follow.

Secondly, our governments have been borrowing, but so have people and institutions in our Nation been borrowing too much. So, credit controls will be implemented, as authorized by me and as administered by the Federal Reserve System of our country, to moderate the expansion of credit, with special emphasis provided, however, to meet the needs of small businesses, farmers, and those who would buy homes.

Third, we'll have improved compliance with our voluntary wage and price constraints. Mandatory wage and price controls will not be used. They have never worked in peacetime. Prices have always continued to rise even under an enormous Federal bureaucracy, and the greatest harm has come to the average American family living on a fixed income with frozen wages while the cost of vital necessities like food and fuel continue to go higher and higher.

And fourth, as I said earlier, the price of imported oil has more than doubled in the last 12 months. Last year's increase in prices of oil alone was greater than all other increases in the price of oil since oil was first discovered many years ago. We simply must cut these imports. We are now approaching the final stages of implementing through law a comprehensive and an adequate energy policy for our Nation. But we cannot meet the goal of reducing imports adequately unless we control the unwarranted and extravagant consumption of gasoline.

Therefore, to make reductions in oil imports, I will impose an oil import conservation fee, equal to about 10 cents a gallon, to cut down on the use of gasoline. The first year this will result in savings of 100,000 barrels a day of imported oil; after 3 years, about 250,000 barrels per day will be reduced because of this charge. And we will be able, this year, to cut our gasoline consumption, and therefore oil imports, 400,000 barrels of oil per day.

I'll take long-term efforts to improve the vitality of our economy and to increase productivity through tax reductions. But these tax reductions can only come after we have been sure that we can exercise and maintain the discipline of a balanced budget.

There are no quick answers to inflation. There are no easy answers. There are no painless answers to inflation. If so, they would have been carried out long ago. The American people are not going to be deceived on this issue. The projects that I've outlined will involve costs; they involve pain. But the cost is far less in taking action than it will be if we take no action.

I must tell you very frankly that the results will not be immediate. We can expect several more months of very high inflation. But toward the end of this year the inflation rate will begin to drop, I think drop substantially.

The hard truth is that there is no easy way. Americans must do this together.

The final point I'd like to make before I take your answers is that our Nation is strong and vital. We are similar to a superb athlete who has simply gotten out of shape. The American economy has an underlying strength and resiliency. With discipline and restraint and with a willingness to accept, perhaps, some aching muscles at first, our economy can perform again like a champion. In the fight against inflation what is at stake is more than [p.486] material wealth, it's more than material comfort; what is at stake is whether we as Americans, as a nation, as a people, will control our own destiny. In order to do so we must control inflation. And the Congress and I and, I believe, our entire Nation is determined to make this effort successful.

Thank you very much.

Mr. Cormier [Frank Cormier, Associated Press].

QUESTIONS

BALANCED FEDERAL BUDGETS

Q. Mr. President, do you look forward to more than one balanced budget in a row—because if you look for more, we haven't had two in a row since Eisenhower, three in a row since Truman, and four in a row since Herbert Hoover. I just wondered how you look forward to that.

THE PRESIDENT. My hope is that once we establish a precedent of a balanced budget under the present very difficult circumstances, that we will be able to maintain that financial discipline and that budget discipline that we have achieved.

ISRAELI SETTLEMENTS

Q. Mr. President, is Israel keeping faith with the Camp David accords and the autonomy talks, when by government policy it continues to confiscate the land of Palestinians?

THE PRESIDENT. There is nothing specifically in the Camp David accords concerning the settlements themselves. There is an agreement in the treaty between Israel and Egypt about settlements that have been established in the Sinai region, which is Egyptian territory. I might say concerning that, that our policy is set by me, as President. There has been no change in our policy. That policy is guided by U.N. Resolution 242 and 338, the basis of all of our negotiations; by every word in the Camp David accords, signed by me on behalf of our Nation; and by Begin and Sadat on behalf of Israel and Egypt. We intend to carry out that agreement.

Right now we are indulged in some very difficult but very important discussions and negotiations to establish full autonomy on the West Bank, Gaza area. I believe that these discussions can be successful. It's crucial to our own Nation's security that they be successful, that we have peace in the Middle East; and, it's, I think, crucial to the whole region that these discussions be successful.

I might add one other point. It's not easy. We've had tedious negotiations at Camp David. We had tedious negotiations almost exactly a year ago, when we finally concluded and signed the Mideast peace treaty. Our principles are well known by Prime Minister Begin and by President Sadat, and I stay constantly in touch with them and our negotiators to make sure that we are successful.

I believe that we will have peace in the Middle East, with a secure Israel behind recognized borders, with the Palestinian question being resolved in all its aspects, and with peace between Israel and her neighbors.

Q. You say the policy is set by you.

THE PRESIDENT. Yes.

Q. And this is a question about the recent mix-up on the U.N. resolution. My question really goes to process. The resolution was not the resolution that you wanted. Are you the only one who can determine that it's not the resolution you want? Does your staff not know when it's not a resolution that you want, or is it possible that some of your foreign policy advisers are trying to make policy for you?

THE PRESIDENT. I don't think anybody in my administration doubts that I'm the one that sets the policy. The U.N. resolution, as it was passed, was not in accordance with the policy that I have established. It was not in accordance with the agreements that I had made with Prime Minister Begin, well understood by President Sadat.

We had agreed among us that we did not approve, as an American Government, of the settlements on the West Bank and Gaza area—that they were an obstacle to peace. But we also had agreed that during the time of the negotiations, we would not call for the dismantling of existing settlements. That was to be resolved as an issue in the ongoing negotiations.

Also, President Sadat, Prime Minister Begin, and I agreed on a paragraph in the Camp David accords concerning Jerusalem. It called for, and we still believe, that there should be an undivided Jerusalem, but that those who look upon those places in Jerusalem as holy places, should have unimpeded access to them for worship.

This resolution in the U.N. violated those two very important and basic principles. Those issues have not yet been resolved. There is nothing in this resolution at the U.N. that established the permanent status of the West Bank and Gaza area. That will be established after a Syear interval period, during which full autonomy is enjoyed by the residents of the area. So, the resolution was in violation of my policy.

I might say that I have absolute confidence in Secretary Vance. I have seen him days and days and weeks negotiating to achieve the security of Israel and the peace of Israel. It was an honest breakdown in communications between me and the United Nations. I'm responsible for anything that goes wrong in this Government, and I'm also responsible, on occasion, for things that go right. Secretary Vance is responsible for the State Department. But to say exactly how the communications broke down is very difficult to do.

But I made it known as quickly as I discovered it, that this resolution did violate the policy and disavowed our vote for it.

ANTI-INFLATION PROGRAM

Q. Mr. President, the other three times that you proposed a new anti-inflation program, you pledged each time that they would help restrain the rate of inflation, and yet we've seen it climb from 5 percent, when you took office, to more than 18 percent now on an annual basis. What assurance can you offer the American people that the plan you announced today will bring down the rate of inflation?

THE PRESIDENT. I have absolutely no doubt that the plan that I outlined today, when implemented, will indeed bring down the high rate of inflation which exists today. There are some elements that cause the present high inflation rate—which is a worldwide problem—over which I have no control.

One is the price of foreign oil, when we are importing so much of it. As I said earlier, it has more than doubled in price in the last 12 months. In fact, just 1 month ago, the price of energy in our own Nation increased 7 1/2 percent in 1 month, which is an annual rate of 90 percent. But I can control how much oil is imported at that high price, and we can shift to more plentiful supplies of energy' in our own Nation.

We have not had a balanced budget in 12 years. We've only had one balanced budget since 1961. But I can guarantee you that we will have a balanced budget in 1981, fiscal year beginning October 1.

The Nation is aroused now, as it has never been before—at least in my lifetime—about the horrors of existing inflation and the threat of future inflation. Never in the history of our Nation has there been so much of a common commitment and a common discussion and a common negotiation between any President and his administration and the leaders of the Congress. This is a mutual commitment. It's not just something that I'm proposing to Congress with little expectation of success.

So, there are several elements, including those I've just described to you, that make it certain, in my mind, that we will have a substantial reduction in the inflation rate during this year—the latter part of this year. And I believe that we'll be under double-digit inflation next year.

STRATEGIC ARMS LIMITATION

Q. Mr. President, I'd like to ask you two questions if I could, please, about the SALT process—one general, one specific. The first question is, given the fact this is an election year, do you still intend to push ahead with Senate ratification of SALT? If so, when will you ask the Senate to ratify SALT? The second question deals with the Trident submarine. When that begins sea trials in July, I think under the SALT I agreement you will need to begin decommissioning Polaris submarines to stay within the limits of the SALT I agreement. Will you begin decommissioning Polaris submarines when Trident begins its sea trials, or will you opt for technical violation of the SALT I agreement?

THE PRESIDENT. The agreement which we presently have with the Soviet Union, which I intend to honor as long as they reciprocate, is to comply with all the terms of the interim SALT agreement, which is known as SALT I.

SALT II has been signed by me and President Brezhnev. I consider it binding on our two countries. It has not yet been ratified. We will observe very closely to make sure that the Soviets comply with this agreement. I will not ask the Senate to ratify SALT II until I have a chance to consult very closely with the congressional leadership on the Senate side, particularly Majority Leader Byrd and others who work with him, both Democrats and Republicans.

Because of the Soviet invasion of Afghanistan it is obvious that we would not be successful in ratifying SALT II treaty at this time. It is still on the calendar. It will not be brought up until after that consultation takes place. I will also continue to consult with congressional leadership as far as compliance with SALT II is concerned.

But my present intention, within the bounds of reciprocal action on the Soviet Union and consultations with the Senate and, to some degree, the House leadership, I intend to comply with the provisions of SALT II.

Q. Mr. President, I'm a bit confused by that last answer. You both said that you regarded the treaty that you signed as binding on this country and that you would consult on compliance with it. I guess the question then comes down to whether or not the United States, in absence of ratification, would observe the provisions of SALT II and the notion that it's in its own best interests and, I suppose, inviting Soviet comparable action. Is that what you're saying to us?

THE PRESIDENT. Ordinarily, when a treaty is signed between the heads of two nations, the presumption is that the treaty will be honored on both sides absent some further development. One further [p.489] development that would cause me to renounce the treaty would be after consulting with the Members of the Senate to determine an interest of our Nation that might cause such a rejection, in which case I would notify the Soviet Union that the terms of the treaty were no longer binding.

So, there will be two provisos in the continued honoring of the SALT II treaty. One is that the Soviets reciprocate completely, as verified by us, and secondly, that the consultations that I will continue with the Senate leadership confirm me in my commitment that it's in the best interests of our country to do so.

FEDERAL GRANTS TO CITIES

Q. Mr. President, you've been accused of buying votes in this particular election. With your efforts to balance the budget, will you continue to favor those particular cities and persons within those cities who favor your reelection?

THE PRESIDENT. We have never favored any person or cities who favored my reelection.

FISCAL YEAR 1981 BUDGET

Q. Mr. President, you submitted your fiscal '81 budget just 7 weeks ago, and then we had the January CPI figures and everyone was shocked, of course. My question is, why, sir, could you not have anticipated increased inflation and submitted a balanced budget at that time, the kind of cuts that you announced and the kind of package that you announced today and, as you mentioned a minute ago, arouse the country at that time?

THE PRESIDENT. Well, circumstances have changed drastically since we completed work on the 1981 budget, even since I submitted it to the Congress in January. At that time there was a general presumption that quite early this year we would be faced not with rapidly escalating inflation, but with an actual recession. Everyone has been amazed at the strength of our economy, the rapidity with which growth has occurred, of business investments, an actual reduction in unemployment, and other indicators of a very hot economy in spite of the fact that energy prices and other reasons have caused the inflation rate to escalate. So, when circumstances change, as I've just described, we must change our policy.

I think that when we submitted this budget in January it was a very stringent budget. When I ran for President, for instance, in 1976, the budget deficit was over 4 percent of the gross national product. The 1981 budget, as submitted, had cut that 4 percent down to about one-half of 1 percent. So, we've been making good progress in cutting down the budget deficit. But now, because of increasing evidence of uncontrollable inflation and uncontrollable interest rates if we don't take more drastic action, we decided to take the drastic action that I described this afternoon.

PROGRAMS FOR MINORITY GROUPS

Q. Mr. President, the Congressional Black Caucus has labeled your 1981 budget proposal an unmitigated disaster for racial minorities, the poor, and the elderly. And they also say it reflects the level of indifference that the administration has adopted towards the minority community. Could you respond to that?

THE PRESIDENT. Yes. That's not an accurate assessment, but I think it's an accurate report that you just gave on their attitude. We've had a very successful first 3 years in increased programs and increased sensitivity to the needs of the disadvantaged [p.490] people in our country, including minority groups. We've had an unprecedented increase in jobs. We've had all unprecedented commitment to the urban areas of our country, inhabited by the poor and quite often by minority groups. We've had a 75-percent increase in educational funds from the Federal Government, primarily oriented toward the disadvantaged children and others. So, we've got an excellent record so far, not only in the allocation of funds and programmes for those who need them most but also in the appointment of very knowledgeable and very competent minority representatives, in my administration as a whole, and also to Federal judgeships and other similar positions in the regulatory agencies.

Now, in my opinion, the people in our Nation who will most benefit from controlling inflation are the ones who are most damaged by it, and that's the ones on low incomes, on fixed incomes, who have to face day after day an 18- or 20-percent increase in cost of the things they have to buy on those relatively fixed incomes. There will be some transient inconvenience or disappointment, but it will be much less than the permanent damage to the quality of life of those poor people on the long term if we do not get inflation under control.

So, in my judgment the best thing that I could do for the people about whom I am deeply concerned, the disadvantaged and the poor, is to take every step to control inflation. The cuts that we have put into our plans that will be revealed to the Congress very shortly have been worked out by the very liberal Members of the Congress who helped to initiate those programs in the first place. And as we have put together this package, we have had a special sensitivity for those who are most disadvantaged and have minimized the adverse effect on them by the cuts that will be proposed.

AMERICAN HOSTAGES IN IRAN

Q. Mr. President, can you give us some new word on the hostage situation in Iran? Is the administration content to just wait until the parliament is elected, or do you have any plan to resolve this? Do you plan to bring any more pressures on Iran?

THE PRESIDENT. We are not content for the innocent American hostages to be held by terrorists for one single day. This is an abhorrent act in direct violation not only of international law but the very Islamic principles which these militants profess to espouse and to support. We have done everything we possibly could in the last 4 months to honor the principles of our Nation, to protect the interests of our Nation, to try to preserve in every way the health and the lives of those hostages, and to work for their freedom.

I don't know when they'll be released. We have constant negotiations and attempts to provide continuing communication with the leaders of Iran. I believe that when there's a stable government in Iran, which may possibly occur after the elections—the vote, as you know, began today. But our past few days have been characterized by bitter disappointments, because, in effect, commitments that had been made by the newly elected President and administration of Iran were not honored, because prior to these parliamentary elections they obviously do not have the authority to speak and carry out their own commitment. Whether they'll have that authority after the elections are completed I don't know. I certainly hope so.

SENATOR EDWARD M. KENNEDY

Q. Mr. President, how much longer before you will feel that you have whipped, to use your phrase, Senator Kennedy's donkey? [Laughter] Will it take the Illinois primary, or New York? At what point do you feel that you will have this job done?

THE PRESIDENT. Well, I think we've got 35 or 36 primaries, and the rest are caucus States. During this 5-day period, I think, we've got 11 elections. We've done very well recently in those contests, but the acknowledgement of defeat is a judgment to be made completely by my opponents, and not by me. And I have no indication and no expectation that there would be any termination to their election efforts anytime in the near future.

IRANIAN IMMIGRANTS

Q. Sir, why did we let in over 9,000 Iranians to come here and be citizens of this country after they took our hostages? Was that an accident or what happened?

THE PRESIDENT. No, it's not an accident. There's a difference between a great and a free and compassionate democratic nation on the one hand, and other countries from which refugees flee, looking for freedom, looking for the right to worship as they please, trying to escape possible persecution. We have screened the immigrants very closely, and in every instance, they have been determined to have a real, genuine, legal interest and reason for coming to our country.

It would not be advisable for us, it would not be humane for us, it would not even be decent for us, in my opinion, when we have an intense confrontation—an extremely emotional confrontation with a revolutionary country like Iran, to refuse to accept refugees who are trying to escape circumstances there and coming to our Nation for a haven. This was a decision made by me, it's in accordance with the American law, and I believe it's in the best interests of our own country to do so.

GASOLINE CONSERVATION FEE

Q. Mr. President, would you please explain how an oil import fee of four dollars and sixty-some odd cents per barrel, and an eventual 10-cent-per-gallon tax on gasoline will help fight inflation, rather than create more inflation?

THE PRESIDENT. The immediate result of that will not be a reduction in inflation. It will be an increase in the inflationary status of our country, as measured by the CPI. But what we must do is to cut down on our excessive dependence on imported oil.

This year, we're going to send out of our Nation between eighty and ninety billion dollars of hard-earned American money to foreign countries to buy their oil. As we import that excessive amount of oil, we also import inflation and unemployment. When we reduce our unwarranted demands to buy the existing amount of oil that exists on the world markets, it causes a lessening in demand and therefore tends to hold down prices.

I believe that because of our action in cutting down oil imports and conservation measures, combined with that of other major oil-importing countries, we have already seen some moderation of the price of oil. I have no belief at all that 1980 will see anything like the increase in oil prices that resulted in 1979 when demand exceeded the available supply.

So, we benefit in two ways: One is keeping the money and the jobs in our own Nation, instead of sending it overseas. [p.492] And secondly, we help to moderate the worldwide price for energy which ;viii have a major effect in cutting down inflationary pressures in our country in the future.

But there will be some transient, temporary adverse effect because of the increase that I will bring about by the conservation fee.

MR. CORMIER. Thank you, Mr. President.

THE PRESIDENT. Thank you, sir.

NOTE: President Carter's fifty-fifth news conference began at 9 p.m. in the East Room at the White House. It was broadcast live on radio and television.

Source: Federal Register Division. National Archives and Records Service, Public Papers of the Presidents of the United States, Jimmy Carter, 1980-1981 (Washington, D.C.: Government Printing Office, 1956-), pp.484-492



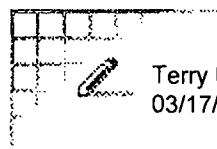
**THE CLINTON/GORE ADMINISTRATION:
TAKING ACTION TO STRENGTHEN AMERICA'S ENERGY SECURITY
MARCH 17, 2000**

President Clinton today will propose new steps to strengthen the sound, comprehensive energy strategy that has kept the U.S. economy robust despite climbing oil prices. The President will call for the creation of a regional home heating oil reserve and will propose measures to expand the productive capacity of the domestic oil industry. In addition, he will call on Congress to enact his proposed tax credits and other incentives to promote greater energy efficiency and the development of clean alternative energy sources – common-sense measures Congress has failed to act on twice before. These steps will enhance America's energy security, create jobs, protect the environment, and produce long-term savings for consumers.

PRESIDENT CLINTON AND VICE PRESIDENT GORE'S PLAN TO STRENGTHEN AMERICA'S ENERGY SECURITY INCLUDES:

- **Establishing A Regional Home Heating Oil Reserve:** In order to reduce the likelihood that future price spikes will harm consumers, the President is proposing the creation of a home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a supply shortage. The President will today direct the Department of Energy to undertake the appropriate environmental reviews required by the National Environmental Policy Act to create this home heating oil reserve in the Northeast and will work with Congress to pass authorizing legislation this year.
- **Reauthorizing the Strategic Petroleum Reserve:** Current authorization to operate the Strategic Petroleum Reserve expires on March 31st, even as OPEC oil ministers are meeting in Vienna to discuss production quotas. To ensure the ability to use all available tools to respond to the needs of the U. S. economy, the President will call on Congress to immediately pass a one year reauthorization of Titles I and II of the Energy Policy and Conservation Act which authorize the Strategic Petroleum Reserve and the International Energy Program at DOE.
- **Enacting A Comprehensive Tax Incentive Package To Promote Energy Security:** The President today will propose a comprehensive package of tax incentives to help better insulate the economy from the effects of future production cutbacks by oil producing nations. This package includes new tax credits for domestic oil producers to reduce U.S. reliance on oil imports and incentives to promote energy efficiency in the U.S. economy. **These tax incentives are targeted toward:**
 - **Preserving Productive Capacity of the Domestic Oil Industry:** President Clinton will propose new tax incentives to preserve marginal oil wells during periods of price declines, and to promote domestic exploration by adjusting the tax treatment for the cost of certain exploration activities.
 - **Improving the Energy Efficiency of the Economy:** To improve the energy efficiency of our economy, President will call on Congress to pass the energy efficiency tax components proposed in his current budget. These include tax credits for electric, fuel cell, and qualified hybrid vehicles, tax credits for efficient homes and buildings and tax credits for efficient non-petroleum based energy sources including wind, biomass, and methane.
- **Investing In Energy Efficiency And Alternative Energy Technologies.** President Clinton and Vice President Gore are calling on Congress to enact more than \$1.1 billion in budget requests that will promote energy security and increase the use of alternative and more efficient energy technologies: These include:
 - \$275 Million To Make America's Homes and Buildings More Efficient
 - \$210 Million To Weatherize Low Income Households
 - \$255 Million To For A New Generation Of More Efficient Vehicles
 - \$410 Million To Develop Sources Of Clean Renewable Energy

*John
Petroleum
Reserve*



Terry Edmonds
03/17/2000 11:23:11 AM

Record Type: Record

To: Joshua S. Gottheimer/WHO/EOP@EOP

cc:

Subject:

new stuff:

in response to the price problem -- support the establishment home heating oil reserve in northeast. we're calling on congress to do it. we can do it w/ trigger. we want congress to do it. we'll reserve right to do it ourselves. this will help avoid future price fights. next point: reauthorizing strategic reserve.

i call on congress to pass it. call for straight reauthorization immediately so that i'll have all tools available. use all tools to respond.

don't want to say anything that makes people think will release.
wants congr to pass as a package measures to promote domestic oil production and to incr energy efficiency of the economy.

oil -- marginal tax credit. marginal well tax credit.

to ensure that we maintain domestic production during periods of future price declines.

new tax treatment for certain exploration costs in order to promote domestic petroleum production.

go to energy effic. critical component to energy security is ... improving energy suff of economy.

enhance energy security. -- incr domestic production. don't need as many imports. decrease vulnerability. address home heating oil. northeastern Dems.

30 members met w/ him last week. home heating reserve. steps to prevent volatility in home heating oil market.

THE WHITE HOUSE
Office of the Press Secretary

For Immediate Release

April 29, 1996

STATEMENT BY THE PRESIDENT

Over the last several weeks, I have been concerned about the rise in gasoline prices at the pump. Today, I am directing my administration to take the following steps.

First, I am asking the Secretary of Energy to immediately begin the process of orderly sales of approximately 12 million barrels of our nation's strategic petroleum reserves. This step was authorized by the Congress last week as part of the Omnibus Appropriations Bill.

Second, I am asking the Secretary of Energy to review market circumstances and report back to me within 45 days about the factors that led to the run-up in prices. As part of that analysis, I am asking her to evaluate the expected market prices for the remainder of the peak summer driving season.

I believe these are the appropriate steps to take at this time. My administration will continue to monitor developments in this market in the coming weeks.

-30-30-30-

**PRESIDENT WILLIAM J. CLINTON
RADIO ADDRESS ON GUN VIOLENCE
THE WHITE HOUSE
MARCH 17, 2000**

Good morning. In recent months, there has been growing concern about the effect rising oil prices are having on our economy. I know that prices are higher now than they have been for some time. But, this is not the oil crises of the seventies again. Our economy is the strongest it's ever been. And overall inflation and unemployment are at historic low levels. But, we understand the hardship that high oil prices are having on some Americans and the potential this has, if left unchecked, to impede our long-term progress. Some have suggested bandaid approaches to this problem, including new drilling in Alaska, imposing trade sanctions against OPEC members and a repeal of the federal gas tax. I believe these proposals are short-sighted and counterproductive. They would unnecessarily imperil our environment, undermine our diplomatic efforts to increase world oil production, and strip crucial highway and transportation investments. I believe there is a better way. That is why, today, I am announcing a comprehensive plan that protects consumers and strengthens America's energy security.

First, to reduce the likelihood that future price spikes will harm consumers, I am proposing the creation of an environmentally sound home heating oil reserve in the Northeast that could supply additional heating oil to the market in the event of a future shortage.

Second, to ensure that we have all available tools in the event of a crisis, I am calling on Congress to immediately reauthorize the Strategic Petroleum Reserve.

Third, I believe that if we make the right investments now, we will reap greater benefits in the future. That is why I am proposing a comprehensive package of tax incentives to insure adequate levels of domestic oil production, and promote greater energy efficiency for our cars, our homes and our businesses.

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**PHOTOCOPY
PRESERVATION**

- \$255 Million To For A New Generation Of More Efficient Vehicles
- \$410 Million To Develop Sources Of Clean Renewable Energy

Good afternoon. For seven years, my Administration has been working on every front to reduce gun violence and keep our communities safer. That's why I have been pushing for common-sense gun safety legislation. And that's why in December I said we would engage gun manufacturers to seek changes in the way they do business. Today, I am pleased to report that a key member of the industry has decided to set a powerful example of responsibility.

Earlier today, Smith and Wesson signed a landmark agreement with the federal government and cities from across the country. For the first time, a major gun manufacturer has committed to fundamentally change the way guns are designed, distributed and marketed in this country. Under the agreement, Smith and Wesson will include locking devices and other safety features and will develop smart guns that can only be fired by the adult who owns them. The company will cut off dealers who sell disproportionate numbers of guns that turn up in crimes and will require all its dealers not to sell at gun shows unless every seller at the gun show conducts background checks. The company will also agree to design new firearms that do not accept large-capacity magazines, and will work with ATF to provide ballistics fingerprints for all its firearms. ~~This agreement is a major breakthrough in our efforts to make guns safer and keep them out of the wrong hands.~~

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This agreement represents a stunning victory for America's families. It says that responsible gun manufacturers can -- and will -- share in the responsibility to keep their products out of the wrong hands. And it says that gun manufacturers can -- and will -- make much safer guns, without infringing anyone's rights.

It has taken courage and vision for Smith and Wesson to be the first manufacturer to negotiate, and I applaud their determination to do what's right for their company and their country. As I have said all along, there are responsible citizens in the gun industry who want to make progress on this issue. I hope today's announcement will encourage them all to step forward.

As I have said time and again, the effort to reduce gun violence is not about politics. It's about saving lives. That's what this agreement is all about.

This agreement could not have come to pass without the leadership of many mayors, city attorneys, and state attorneys general. I am glad to be joined today by several of them, and in a moment I will be calling several more to congratulate them on joining this agreement and to urge them to continue working to keep our children safe. We can get so much done for the American people when we find the courage to find common ground.

DETAILS OF THE CLINTON/GORE PLAN TO ENHANCE ENERGY SECURITY

Energy-Efficiency Enhances Energy Security And Strengthens The Economy The strong performance of our economy over the past year, despite oil price rises, underscores the dramatic improvements in energy efficiency and reliability over the past quarter century. While past oil shortages have taken a significant toll on the U.S. economy, the recent increases in oil prices have yet to have a major impact on the U.S. economy. Increased energy efficiency – in cars, homes, and manufacturing – has helped insulate the economy from these short-term market fluctuations. In 197__, the cost of oil represented ____ percent of the Gross Domestic Product (GDP). Today it represents only ____ percent of GDP.

President Clinton And Vice-President Gore Today Announced A Plan To Continue To Strengthen Efforts To Promote Energy Security & Efficiency In America. This Plan Includes:

I. Establishing A Regional Home Heating Oil Reserve: The President remains concerned about the effect that future price spikes may have on consumers of home heating oil, particularly in the Northeast and New England. In order to reduce the likelihood that future price spikes will harm consumers, the President will:

- Support The Establishment of a Regional Reserve: The President supports the creation of a home heating oil reserve in the Northeast to combat future price spikes brought on by product shortages. In the event of home heating oil shortages, heating oil can be sold from the reserve in order to increase the supply on the market.
- Direct DOE To Undertake Necessary Environmental Reviews: The President has directed the Department of Energy to begin the appropriate environmental reviews for the creation of a home heating oil reserve in the Northeast.
- Call on Congress to Establish Reserve Through Legislation: The President calls on Congress to pass legislation that authorize the creation of a regional product reserve, and includes appropriate criteria for its use. Although the President currently has the authority to establish a regional product reserve, existing authority would only allow its use in the event of a severe energy supply interruption. The President believes that Congress should consider whether other triggers for its use may be more appropriate. The President reserves his right to establish a reserve under his existing authority, subject to the outcome of the environmental reviews, in the event that Congress fails to act.

II. Reauthorizing the Strategic Petroleum Reserve: Current authorization to operate the Strategic Petroleum Reserve expires on March 31st, even as OPEC oil ministers will be meeting in Vienna to discuss production quotas. In order to ensure that the President maintains the ability

to use all available tools to respond to the needs of the United States economy, he will call on Congress to immediately pass a one year reauthorization of Titles I and II of the Energy Policy and Conservation Act, which authorize the Strategic Petroleum Reserve and the International Energy Program at the Department of Energy.

III. Enacting A Comprehensive Tax Incentive Package: The President believes that a comprehensive and balanced package of tax incentives is necessary to help better insulate the economy from the effects of future production cutbacks by oil producing nations. This approach must include both support for domestic oil producers to reduce our reliance on oil imports and incentives to continue increasing the energy efficiency of our economy.

A. Preserving Productive Capacity of the Domestic Oil Industry: There are two sides to our domestic energy security -- supply and demand. In order to increase our energy security, we need to increase our energy supply and decrease our energy demand. The President, therefore, is taking important new steps to preserve marginal oil wells during periods of price declines, and to promote domestic exploration by adjusting the tax treatment for the cost of certain exploration activities. These steps include:

- **New Tax Credits To Preserve Marginal Wells:** Marginal oil wells are a critical part of the domestic oil industry. More than 400,000 marginal oil wells in the United States produce about 325 million barrels of oil per year, roughly the equivalent of imports from Mexico and Canada. They account for one quarter of on-shore oil production in the lower 48 states. The President will call for the creation of a new marginal well tax credit to help marginal wells produce through future price declines.

✓ Marginal Well Tax Credit: This marginal well tax credit would be worth up to \$3.00 per barrel of oil for the first 3 barrels of oil produced per day from marginal wells when prices are low. The credit would be activated when domestic wellhead prices fall below \$15 per barrel (on average for the previous year). The credit would be phased in (or out) as prices decline from \$15 to \$12 per barrel.

✓ This New Tax Credit Will Preserve Domestic Production: Marginal wells are particularly sensitive to low prices. When low prices make them uneconomical, they are shut-in and often lost for good. The Department of Energy has estimated that during the recent price decline in 1998, 300,000 barrels per day of production from marginal wells was lost, much of the loss being permanent. The Department estimates that in a future price decline, the credit could preserve up to 150,000 barrels of oil production per day, depending on price.

- **Changes in Tax Law To Promote New Domestic Exploration:** A critical part of ensuring the nation's energy security is promoting new exploration and development. Major technological advances in oil exploration, such as three- and four-dimensional seismic drilling, are helping us to find more oil, at greater depths, on and off-shore.

At the same time, these technologies have reduced the environmental footprint left by exploration and production to 1/10th the size it was 25 years ago. We need to encourage the use of these advanced technologies at the same time we encourage exploration for oil and gas.

- ✓ Promoting New Domestic Production: The President will propose to promote domestic exploration and production by adjusting the treatment of the costs of exploration and development -- geological and geophysical costs -- in the tax code. Under current law, geological and geophysical costs may be deducted in current year if exploration activity was unsuccessful, but must be capitalized if the exploration activity was successful. By allowing the industry to expense these costs, we will be promoting energy security and more environmentally benign exploration and production. The Department of Energy estimates that G&G will add 126,000 barrels of oil a day to domestic production.

B. Improving the Energy Efficiency of the Economy: To improve the energy efficiency of our economy, President will call on Congress to pass the energy efficiency tax components of his current budget.

- **Tax Credits For Electric, Fuel Cell, and Qualified Hybrid Vehicles.** Cars and light trucks (including minivans, sport utilities, and pickups) currently account for about 40 percent of the nation's oil consumption. Tax credits for electric, fuel cell, and hybrid vehicles will help to move advanced technologies that use less or no oil from the laboratory to the highway. President Clinton will call for Congress to:
 - ✓ Extend the current tax credit for electric vehicles and fuel cell vehicles. Under current law, a 10 percent credit, up to \$4,000, is provided for the cost of qualified electric vehicles and fuel cell vehicles. The credit begins to phase down in 2002 and phases out in 2005. The President's proposal would extend the tax credit at its \$4,000 maximum level through 2006.
 - ✓ Pass tax credits for hybrid vehicles. The President proposes a \$500 to \$3,000 credit, depending on the vehicle's design performance, for all qualifying hybrid vehicles, including cars, minivans, sport utility vehicles, and pickup trucks.
- **Tax Credits for Efficient Homes and Buildings.** Increasing the efficient use of power will reduce our reliance on fossil fuels. To encourage energy efficiency, the President will call on Congress to pass tax incentive that will promote the use of energy efficient practices and technologies in our homes, building and factories.
 - ✓ Tax credit for new energy efficient homes. To encourage the purchase of new energy efficient homes, the President proposes a tax credit of between \$1,000 and \$2,000 for new energy efficient homes.

- ✓ Tax credit for energy efficient equipment in new and existing homes or buildings. To encourage the purchase of electric heat pump water heaters, natural gas heat pumps, and fuel cells, the President proposes a tax credit equal to 20 percent of the cost of the investment, subject to a cap, for equipment purchased between 2001 and 2004.

C. Enacting Tax Credits To Diversify Fuel Sources in the Economy: The President's Council of Advisors on Science and Technology, in its 1997 report to the President recommended that the federal government invest in developing a broad portfolio of energy sources. To promote the development of these new energy sources, the President has proposed:

- **Tax Credits for Efficient Non-Petroleum Based Sources of Power:** In support of the PCAST recommendation, the President has proposed, and calls on Congress to pass tax credits to promote innovative and sustainable sources of energy supply including:
 - ✓ Tax Credits For Solar Energy Systems. A 15 percent tax credit will encourage the purchase by consumers and businesses of solar energy systems. The maximum credit would be \$2,000 for rooftop photovoltaic systems and \$1,000 for solar water heating systems.
 - ✓ Tax Credits For Wind Power. Current law encourages the production of electricity from wind through a tax credit of 1.5 cents per kilowatt hour (adjusted for inflation after 1992). The current tax credit covers facilities placed in service before January 1, 2002. The President proposes a 2.5-year extension of this tax credit.
 - ✓ Tax Credits For Electricity Produced From Biomass. Biomass refers to trees, crops and agricultural wastes used to produce power, fuels or chemicals. This package of credits would:
 - ✓ Extension of Tax Credits For Closed Loop Biomass: Extend current "closed-loop" biomass credit of 1.5 cents per kilowatt hour for 2.5 years.
 - ✓ Expansion of Tax Credits For Open Loop Biomass: Expand the availability of the "open loop" biomass credit of 1.5 cents per kilowatt hour to include certain forest-related resources and agricultural and other sources for facilities placed in service from 2001-2005, and provides a 1.0 cent credit for electricity produced from 2001-2003 from facilities placed in service prior to January 1, 2001.
 - ✓ Tax Credits For Cofiring Biomass: Add a 0.5 cent per kilowatt hour tax credit for electricity produced by cofiring biomass in coal plants from 2001-2005.
 - ✓ Tax Credits For Methane from Landfills: Adds a 1.5 cent per kilowatt hour credit for electricity produced from landfills not subject to EPA's 1996 New Source Performance Standards/Emissions Guidelines (NSPS/EG) and 1.0 cent per kilowatt hour for landfills subject to NSPS/EG. Qualified facilities would be facilities placed in service after December 31, 2000 and before January 1, 2006.

IV. Making Common Sense Investments In Promoting Energy Efficiency And

Alternative Energy Technologies. In addition to providing tax credits to promote domestic oil production and energy efficiency, the President and Vice President have already presented budget requests for appropriations that will further promote energy security. They have proposed a budget that includes over \$[1.4] billion next year to accelerate the research, development, and deployment of alternative and more efficient energy technologies.

- **\$275 Million To Make America's Homes and Buildings More Efficient:** The Administration has proposed funding for research to make offices, homes, and appliances 50 percent more energy efficient within a decade and has proposed \$275 million in the budget to help do so. People understand what that means for their home heating bill. Overall, meeting this goal would save consumers \$11 billion a year in energy costs.
- **\$210 Million To Weatherize Low Income Households:** Our budget proposes expanding DOE's Weatherization Assistance Program, which helps low-income households make their homes more energy efficient. These are the Americans that most need to reduce monthly energy costs. This program has already weatherized almost 5 million low-income homes and is saving 1.9 million barrels of oil each year. With funding from our public and private partners, we plan to add more than 150,000 homes to the list in the next year – which will save more than an additional 30,000 barrels of oil per year. Our budget seeks \$191 million for this important program for next year and \$19 million in unmet needs in the FY 2000 supplemental appropriation.
- **\$255 Million To Make America's Vehicles More Efficient:** Our *Partnership for a New Generation of Vehicles* is on track to deliver attractive, affordable cars that get up to three times the fuel efficiency of today's cars. A car that gets twice the fuel economy of today's comparable vehicle is the equivalent of cutting the price of gas in half for the American driver. A typical consumer would save more than \$300 a year in fuel costs and SUV owners would save more than \$400 a year. By 2010, DOE plans to develop and commercialize fuel efficiency and alternative-fuel technologies that reduce oil consumption by nearly 700,000 barrels per day. By 2020, these technologies will reduce oil consumption by nearly 1.5 million barrels per day. Our budget seeks \$255 million for PNGV.
- **\$410 Million To Promote Clean Renewable Energy:** The President's FY01 budget proposes \$410 million for DOE efforts to develop domestic sources of renewable energy, including wind, photovoltaics and geothermal energy. In addition, the President's Bioenergy Initiative will help us create new fuels for our cars that will reduce U.S. oil consumption, create new income opportunities in rural America, and meet environmental challenges, such as climate change.

PRESIDENT WILLIAM J. CLINTON
RADIO ADDRESS ON GUN VIOLENCE
THE WHITE HOUSE
March 17, 2000

Good morning. Today, I want to report to you on some encouraging signs in the struggle to reduce the staggering toll of gun violence in America. And I want to implore you to make our democracy work, by making your voice heard, in this critical national debate.

A month from now, Littleton, Colorado, will mark the ~~one-year~~ ^{senseless} anniversary of the incomprehensible shooting spree that horrified this nation – and, indeed, much of the world. I have met with the parents of students who were killed that day – as with the parents of six-year-old Kayla Rolland and other young schoolchildren lost forever to gunfire. Nearly every one of the grieving parents has an identical plea: Please don't tell ~~me~~ ^{me} my child died in vain. Please make it harder for criminals and children to get their hands on deadly guns. ?

Last year, with a tie-breaking vote by Vice President Gore, the Senate passed a juvenile crime bill that would go a long way toward honoring that plea – requiring child safety locks with all new handguns, banning large ammunition clips, and closing the loophole that allows criminals to buy firearms at gun shows. Unfortunately, the House passed much weaker legislation. Even more disturbing, eight months have gone by and the Congress has taken almost no action to complete a final bill.

This week we have seen some encouraging signs of progress.
But now ~~there are~~ ^{of Congress} some signs of progress. Today, I am joined in the Oval Office by three ~~Members of Congress~~ ^{Members of Congress} who are helping to break the eight-month ~~logjam~~ ^{logjam}. Rep. Zoe Lofgren of California, Rep. Carolyn McCarthy of New York, and Rep. Connie Morella of Maryland. Thanks in great measure to their leadership, House members from both parties voted this week to push Congressional negotiators to meet and begin to resolve their differences on this crucial legislation. This vote was a modest measure, but it sent a big message. It said to Republican leaders: The American people have no more tolerance for your delays. It's time for public debate. It's time to answer to the interests of our children and not to intimidation by the NRA.

States are beginning to send that same message.
At the state level, the same message is coming through loud and clear. ~~In states from~~ ^{In states from} Colorado to Maryland to New York, Governors and leaders from both parties are swiftly moving to enact common-sense gun-safety laws. These bipartisan state efforts only underscore how out-of-touch the gun lobby and the Congressional leadership have become in their opposition to reform.

Of course, no law can prevent every gun death. But sensible gun laws do make a real difference. When we passed the Brady Bill, people argued that it wouldn't work because criminals don't buy guns at gun stores. It turned out that many of them did. Just this week, we received the Justice Department's first annual review of the instant background check system we put in place under the Brady Law, in November of 1998. The report shows that in its first year, the instant check system stopped nearly 179,000 illegal gun sales – and 95% of all checks were completed in two hours or less. All told, since we passed the Brady Law in 1993, we have stopped half a million guns from falling into the hands of fugitives, felons, or stalkers – and gun crime is down more than 35 percent.

At the same time, we have stepped up our prosecution of gun crime.

Prosecution of gun crimes is another essential tool. That is why we have increased federal gun prosecutions by 16% since in 1992, and ~~why~~ my new budget calls for the largest increase ever for enforcing the laws already on the books.

But we would be crazy to allow our response to gun violence to rest only on punishment, while ignoring prevention entirely. Suppose I said to you that I wanted to take all metal detectors out of airports, under the theory that 99.9 percent of the people who walk through them are good, law-abiding citizens who don't deserve to be inconvenienced. Suppose I said that instead of metal detectors, we should just add 10 years to a sentence the next time someone blows up an airplane. Unfortunately, that is the kind of destructive logic we are hearing from the NRA.

So I say directly to each of you listening today: Please don't let the NRA drown out your voice in this debate with their millions of dollars in ads. Call your Senators and your Representative in Congress to share your views. Let them know you'll support them if they have the courage to stand up to the NRA. Let them know that you want prosecution and prevention. Let them know that you want sensible gun-safety legislation by the anniversary of the Columbine tragedy, now just over a month away. Thanks for listening.

*After
the
Columbine
tragedy*

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Final 03/17/00 1:45pm

PRESIDENT WILLIAM J. CLINTON

REMARKS ON SETTLEMENT

WITH SMITH & WESSON

THE WHITE HOUSE

March 17, 2000

Good afternoon. For seven years, my Administration has been working on every front to reduce gun violence and keep our communities safer. That's why I have been pushing for common-sense gun safety legislation. That's why I've taken executive action to crack down on bad gun dealers. And that's why in December I said we would engage gun manufacturers to seek changes in the way they do business. Today, I am pleased to report that a key member of the industry has decided to set a powerful example of responsibility.

Earlier today, Smith and Wesson signed a landmark agreement with the federal government and states and cities across the country.

For the first time, a major gun manufacturer has committed to fundamentally change the way guns are designed, distributed and marketed. Under the agreement, Smith and Wesson will include locking devices and other safety features, and will develop smart guns that can be fired only by the adult who owns them. The company will cut off dealers who sell disproportionate numbers of guns that turn up in crimes and will require all its dealers not to sell at gun shows unless every seller at the gun show conducts background checks. The company has also agreed to design new firearms that do not accept large-capacity magazines, and will work with ATF to provide ballistics fingerprints for all its firearms.

This agreement is a major victory for America's families. It says that gun makers can -- and will -- share in the responsibility to keep their products out of the wrong hands. And it says that gun makers can -- and will -- make much safer guns, without infringing on anyone's rights.

It has taken courage and vision for Smith and Wesson to be the first manufacturer to negotiate, and I applaud their determination to do what's right for their company and their country. As I have said all along, there are responsible citizens in the gun industry who want to make progress on this issue. I hope today's announcement will encourage others to step forward.

This agreement could not have come to pass without the leadership of many mayors, city attorneys, and state attorneys general. I am glad to be joined today by Attorney General Eliot Spitzer of New York and Attorney General Richard Blumenthal of Connecticut, as well as Mayors Alex Panelas of Miami and Bill Campbell of Atlanta. In a moment I will be telephoning Mayors Joseph Ganim of Bridgeport, Dennis Archer of Detroit, Roosevelt Dorn of Inglewood, CA, Marc Morial of New Orleans, and Jimmy Yee of Sacramento, as well as City Attorneys Jim Hahn of Los Angeles and Louise Renne of San Francisco, and the city attorneys of Berkeley, CA, Camden, NJ, and St. Louis, to congratulate them on joining this agreement and to urge them to continue working to keep our children safe.

*Former Congressman
Michael Barnes,
who is now
Pres. of
Control*

I thank them, and I thank Treasury Secretary Summers and Deputy Secretary Eizenstat, Attorney General Reno and Deputy Attorney General Holder, HUD Secretary Cuomo and my Domestic Policy Adviser Bruce Reed, for all their work to bring us to this historic moment.

I want to say again today: the effort to reduce gun violence is not about politics. It's about saving lives. And the agreement we've reached today shows that we can get so much done for the American people when we find the courage to find common ground. Thank you.

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