

Administration of Donald J. Trump, 2025

Remarks on Signing the VA Home Loan Program Reform Act and an Exchange With Reporters

July 30, 2025

The President. Hello, everybody.

Q. Hello, Mr. President.

The President. Nice to see you. We've had a great weekend.

Trade Negotiations/Tariffs

And we—as you know, we made our deal with the European Union. The Japan deal is done. Many of the other deals are done.

Indonesia was a very big deal. Big country, actually. And they're wonderful and, hopefully, wonderful for both sides, but it's literally trillions of dollars, ultimately, being brought into our country. And it was something that had to be done, and it is being done, and it's being done properly.

We're now negotiating with various other countries, and the rest we're just sending out the bill to. We send a bill. We send a letter saying that you'll pay a certain tariff. Obviously, that's most of them, because you have, as you know, hundreds of countries. There are a lot of countries out there.

So we look at the deficit or we look at the surplus and we look at the country and how the country has treated us, and lots of other things go into the equation, and we make a decision as to what that tariff will be. And it's pretty standard letter from that point on.

VA Home Loan Program Reform Act

And I want to tell you, this is something to me. It's a VA bill signing, and it's very important to me and to many of the people in this room. So I'm thrilled to sign the VA Home Loan Program Reform Act into law, and that is something that they've wanted to do for a long time.

This legislation provides desperately needed relief to veterans and their families who have fallen behind on their mortgages, of which there are a lot because we have somebody that doesn't want to lower interest rates and probably won't lower them today. It's a really—sort of an amazing situation. And it helps keep our promise to end veterans homelessness, and we're going to do that for America. We're going to do that for our great veterans.

I'm thrilled to be joined by the bill sponsor, Congressman Derrick Van Orden. Where is Derrick?

Representative Derrick Van Orden. Right here.

The President. Derrick.

Rep. Van Orden. Yes, sir.

The President. Hello, Derrick. I didn't see you back there, Derrick. Huh?

Rep. Van Orden. Well, I'm a Navy SEAL. I snuck up on you.

The President. I see.

And Mike. How are you, Mike?

Representative Michael J. Bost. Mr. President.

The President. Really good.

These two gentlemen is—are terrific. They are working together, and they've been working together, Mike, a long time on——

Rep. Bost. Long time.

The President. ——on this. So, I just want to thank you both, and I'll ask you to say a couple of words.

An estimated 61,000 American veterans are in danger of losing their homes, as you know, but thanks to this bill, the Department of Veterans Affairs will be empowered to pay loan holders the necessary amount to prevent foreclosures on our veterans so our veterans won't be foreclosed and put out onto the streets. It's very important.

This bill also creates a 5-year partial claim program that could benefit up to 3.7 million veterans. That's the kind of numbers you're talking about. It's big stuff.

The costs of the program are fully offset and will add nothing at all to debt. This commonsense legislation had overwhelming support and passed unanimously in the House and the Senate. Wow. That's a—when was the last time that happened?

Rep. Bost. It's not often, sir.

The President. That's impressive.

My administration is committed to doing everything possible to ensure that our veterans are treated with respect and treated as well as anybody in this country. They're so important. They're so great. They've suffered so much in many cases.

In May, I signed an Executive order to open the National Center for Warrior Independence in Los Angeles, California, which will house up to 6,000 homeless veterans.

You know, until we came along, they treated the veterans far worse than the illegal immigrants. They came in and were staying in hotels—luxury hotels—and the veterans are staying outside on the sidewalk on the same hotel. Some pictures are just incredible.

In addition, we'll also be opening a full-service VA center in New Hampshire, which is the only State in the Union to not have a VA center. And I made that promise to the people of New Hampshire a long while ago, and we got it done. It's the only State that doesn't have—and yet you have a lot of veterans in New Hampshire.

We're slashing the wait times at VA medical centers, and we're bringing back VA choice and VA accountability, which I had and the Democrats abandoned. Made it so much better. Accountability—meaning if you treat our veterans badly, we treat you badly. You get fired and beyond that.

And VA choice is you can get out and you can—if you don't—if you don't have a doctor ready, willing, and able to take care of you within the VA, you go outside, you go see a doctor, you get better, and we pay the bill.

And the veterans loved it. We had a 92-percent approval rating. And what did the Democrats do? They came along and they ended both of them, and they hired back many of the people that we fired. We fired people and replaced them with great, loving people, but we fired people who were sadists. In many cases, they were sick. They were thieves. They were stealing. And they hired them back.

The accountability, meaning the VA accountability, was a big deal getting it passed, because you have unions, you have all sorts of problems to go through. We got it through everything. And the Democrats, as soon as they got back, they hired many of the worst people right back, and we're getting rid of them.

But I want to thank the two gentlemen standing behind me, and I'd like to ask you just to say a couple of words, and then we'll take a few questions, if you'd like. And we'll sign the bill, and our veterans will be very happy about it. Thank you.

Mike, do you want to start?

Rep. Bost. Sure.

Well, first off, thank you, Mr. President, for signing this bill today. Let me tell you that not only this bill, which will help make sure that those veterans have got—that have got themselves in a situation where maybe they would be foreclosed on, it gives them just a little bit extra help without the Government going into a banking business like what we had with the previous administration.

I also want to say thank you, too, though, for appointing Doug Collins as our Secretary for the VA. As chairman of the VA, having the opportunity to work with Doug—one, because we worked together before, but he has the right attitude, and the attitude is: The VA is not about bureaucracy. It's about the veterans. And we want to keep it that way.

That doesn't mean we don't have a good workforce. What it means is that workforce is focused on the veterans, not on making sure that the VA grows, but making sure that the VA does the job it's supposed to do. And thank you, Mr. President. It's your leadership that allows that to happen.

The President. Thank you.

Rep. Van Orden. Thank you, everybody, for coming here today. Thank you, Mr. President, for hosting us here.

I'm the longest-serving enlisted member of the United States military to ever get elected to Congress in the history of our Nation, and I'm unequivocally stating right now that President Donald J. Trump is the most positive proveteran President in the history of this country. And so, he backs up his words with deeds. And this is another example of how President Trump is taking care of our veterans.

So, sir, I'm very thankful for you, for your leadership, and let's get this thing done and get our veterans into homes. So God bless you, and God bless the United States.

The President. Thank you. Good. Thank you.

Let's sign first, and we'll take a couple of questions, right?

Rep. Van Orden. Yes.

The President. We'll get it done. They've been waiting a long time.

And I do want to commend Doug Collins, because I hear he's doing incredible.

Rep. Van Orden. He's doing a fantastic job.

The President. He's done an incredible job.

[*At this point, the President signed the bill.*]

The President. Okay. That's admirable.

Rep. Van Orden. That's a good one.

The President. No autopen. [*Laughter*]

That's a very important bill, and we want to thank everybody for the great help for that, particularly you two guys have done——

Rep. Van Orden. Thank you.

The President. ——a fantastic job.

Rep. Bost. Thank you.

The President. Thank you very much.

Okay, take a pen.

Rep. Van Orden. Oh, I'll take that one.

The President. Take a pen.

Rep. Van Orden. Thank you, sir.

The President. Take another pen.

And we'll take one and give them to the other people who helped. Okay?

Rep. Van Orden. Very well.

The President. Okay, questions.

[*Several reporters began asking questions at once.*]

*Interest Rates/Inflation/Chairman of the Federal Reserve System Board of Governors
Jerome H. Powell*

Q. Mr. President, you said that higher interest rates are making it harder for veterans to refinance. In a stronger-than-expected GDP report this morning, what do you say to analysts who worry that lowering interest rates would actually lead to inflation?

The President. Well, if that happens, then we just raise them. What you do is you lower them, and let's see if there's inflation.

Right now there's no inflation. Everybody thought there would be. All we have is billions of dollars of cash pouring into our country from other countries that took advantage of us for many, many years. You know, they were taking advantage of—we were like the stupid people that didn't know what they were doing. They took advantage of us. Other countries, friend and foe. And by the way, the friend was oftentimes much worse than the foe when it comes to trade.

So, if that happens, what you do is you raise your rates and you do what you have to do to stop inflation, but we're keeping the rates high, and it's hurting people from buying houses, and we don't want that.

If, for any reason, that happened in a year or two, if there's some signs of inflation coming back—right now there's not. We have a great thing going. I think we're going to have the richest economy you've ever seen.

We have money coming in that we've never even thought about at numbers that nobody's ever seen before. We have a deal with Japan, where they're going to pay us \$550 billion. We have a deal with Europe, where they're doing \$750 billion, plus \$400 billion, plus \$300 billion. And many other countries, it's likewise. You know, relatively, those are two big ones. But likewise——

so, we have a lot of money coming in, and we have no inflation, and we should—and we're very strong, and we should be lowering the rates.

You know, each point that this gentleman keeps up costs us \$365 billion a year. Think of that. One point. \$365 billion. If you bring it down a point, we save 365—we should be the lowest interest rate. And we're not. We're 38—number 38 because of the Fed. It's all because of the Fed.

He's done a bad job. Now, he's got a meeting today, but I call him "Too Late." You know, he's always too late, even if he does it today—probably won't. I hear they're going to do it in September, not today. For what reason? Nobody knows.

But Europe, as you know, cut their rates 11 times in the last short period of time. But the good news is we're doing better than anybody, anywhere in the world. Nobody's doing anything even close to us, even with the higher rates.

The higher rates do affect housing though, because people can't go out and get a loan or refinance their house. And it would be nice to have them be able to do that. That would be just another check of a box. That would be very important.

Yes, please.

BRICS Bloc of Nations/India-U.S. Relations

Q. Mr. President, you mentioned today that India, in addition to its 25-percent tariff rate, would pay an additional penalty because of its support of Russia. What is that additional penalty, and are other countries facing the same threat?

The President. Well, we're negotiating right now, and it's also BRICS. You know, they have BRICS, which is a—basically a group of countries that are "anti" the United States. And India is a member of that, if you can believe it. It's an attack on the dollar, and we're not going to let anybody attack the dollar. So it's partially BRICS, and it's partially the trade—this trade situation. It's the deficit. We had a tremendous deficit.

So, as you know, Prime Minister Modi is a friend of mine, but they don't do very much business in terms of business with us. They sell a lot to us, but we don't buy from them. You know why? Because the tariff is so high. They have one of the highest tariffs in the world.

Now they're willing to cut it very substantially, but we'll see what happens. We're talking to India now. We'll see what happens. It doesn't matter too much whether we have a deal or whether we charge them a certain tariff, but you'll know at the end of this week.

[Several reporters spoke at once.]

August 1 is a very big day for this country, because money is going to pour into the United States like we've never seen before.

Yes, ma'am.

Congressional Insider Trading Legislation

Q. Mr. President—thank you, Mr. President. Senator Hawley introduced legislation that would ban Members of Congress from owning or trading individual stocks. It extends to the President and to the Vice President. Are you in favor of that legislation?

The President. Well, I like it conceptually. I don't know about it, but I like it conceptually. And you know, Nancy Pelosi became rich by having inside information. She made a fortune with her husband, and I think that's disgraceful.

So, in that sense, I'd like it, but I'd have to really see the—I'd have—you know, I study these things very carefully, and this just happened, so I'll take a look at it. But conceptually, I like it.

And what I do think is Nancy Pelosi should be investigated, because what—she has the highest return of anybody, practically, in the history of Wall Street, save a few. And how did that happen? It happened by she knows exactly what's going to happen, what's going to be announced. She buys stock, and then the stock goes up after the announcement's made. And she ought to be investigated.

[Several reporters spoke at once.]

Harvard University

Q. Mr. President, Harvard is reportedly willing to settle with you for \$500 million.

The President. Yes.

Q. Is that enough?

The President. Well, it's a lot of money. It's a lot of money. We're negotiating with Harvard now. They would like to settle, so we'll see what happens.

[Several reporters spoke at once.]

Afghanistan

Q. Mr. President, this—what is America's debt to our Afghan war allies that kept our veterans safe over there? There's been some talk about sending a lot of them back.

The President. No, we're—we're going to—if——

Q. Would you let your administration do that?

The President. We know the good ones, and we know the ones that maybe aren't so good. You know, some came over that aren't so good, and we're going to take care of those people—the ones that did a job, the ones that were told certain things.

A shame, what happened. One of the most disgraceful episodes in the history of our country. The way we left Afghanistan was just a disgrace.

But I understand your question fully, and we'll take care of 90 percent of your question. Okay? I know what you mean. Thank you very much.

[Several reporters spoke at once.]

India-U.S. Trade/Canada-U.S. Trade

Q. On the tariffs—on the tariffs on India, are you still open to negotiate with India on the tariff front?

The President. Well, we're talking to them now. We'll see what happens. Again, India was the highest—or just about the highest tariffed nation in the world. One of the highest—100 points, 150 points—or percentages. So India was one of the highest in the world. They had one 175 percent.

And higher than that—you know who's another higher one is Canada. Canada has—they've been charging our farmers 200 percent, 300 percent, 400 percent for years, and nobody did anything about it.

But India is one of the highest. So we're going to see. We're negotiating with India right now.

Federal Bureau of Investigation Files on Past Investigations

Q. Did you hear that Kash Patel reportedly found burn bags of Russiagate materials? And we'd love to get your thoughts on that.

The President. He said what?

Q. Burn bags of Russiagate materials——

The President. I don't know that.

Q. ——the FBI supposedly found.

The President. I don't know that. I don't know what you mean by that statement. Say it.

Q. Burn bags full of Russiagate documents.

The President. Oh, "burn bag."

Q. Alleged——

The President. I thought you said, "Appointed a man named Burnbag." [*Laughter*]

Q. No.

The President. Go ahead.

Q. No, so he found——

The President. You've got to speak up.

Q. ——thousands of documents in these bags, supposedly burn bags, at the FBI in a secret room.

The President. Well, I want everything to be shown. You know, as long as it's fair and reasonable, I think it will be shown, and it should be shown. And I think he feels that way, and I think Pam feels that way.

But it's got to be—you know, it's got to be stuff that really doesn't hurt people unfairly, because you have so many people involved. And if they can do that in a fair way, I think it's great. I think it's really great.

It's—the whole thing is a scam. It's a scam set up by the Democrats, and they love talking about it. But I would like to see people exposed that might be bad, and we'll see how that all works out.

But it's getting to be very old news. You know, if they had anything, they would have done it the week before the election, because they were losing by a lot. If they had anything, they would have done it.

They controlled the file. The Democrats controlled it. Comey and all those, you know, sleazebags, every one of them that you read about all the time. And I guess they've got some problems now having to do with yet a different scandal. A very big one.

But they controlled that file, so I would think that if they would have had something in the file, they would have released it about a week before the election. Maybe 2 weeks. Right, Brian [Brian Glenn, Real America's Voice]?

Q. Yes, sir.

The President. Go ahead.

Q. Mr. President, welcome home, by the way.

The President. Thank you very much.

Q. It's good to see you.

The President. It was a great trip. It was an amazing trip.

Q. It looked good. Real quick—

The President. For the country. For me, it was okay, but for the country, it was an amazing trip.

Go ahead.

The President's Education Policy/Egg Prices/Inflation

Q. It was. Many parents are preparing to send their kids back to school in a few weeks. Now, this will be the first time they've gone back to school under the second administration for you.

The President. Right.

Q. Now, the previous administration labeled a lot of parents "domestic terrorists" for showing up at school board meetings. What's your message to parents, now, as they return their kids to school, knowing that they have the support of you?

The President. Yes. Well, the beautiful thing is, as you know, we've gotten rid of the woke. Woke is gone and, I think, pretty well buried. We're going to keep—we're going to make sure it's buried.

But the parents are now taking over the school boards. They're getting rid of these people that probably didn't like the children very much, based on what they were doing. And it's a big difference.

And you know, one of the other things—and I keep watching these talking points that the Democrats have. They say: "Oh, prices are up. Prices"—no, prices are way down. Fuel is down. Groceries are down. Things like eggs are way down.

You know, when I came in my first week, the eggs had gone up, like, four or five times. Nobody had ever seen anything like it, and they were hitting me about eggs. I said, "I just got here." I literally—it was one of my first news—maybe my first news conference. And we have eggs down now to a point where they were, actually, lower than even before.

So I just want everyone to know: Prices are way down, and that's a big thing. Groceries, everything. If—if you look at fuel, \$2.35 a gallon. A lot of that. But we actually had three States, four States where it's down 1.99. One dollar and ninety-nine cents, as opposed to 3½, 4 dollars. And it went up a lot higher than that.

They got rid of my policy, and then it went through the roof, and then they brought my policy back, but it was too late. They won't—they blew it. We had the highest inflation in the history of our country, and now we have no inflation.

We have nothing but cash coming in. The world respects us again. We're a really great, proud country.

And I say it—I'll say it again. Many, many leaders of other countries—I'm dealing with a lot of them today on their tariff situation. They owe us a lot of money. But many countries said to me—and almost in the same words—"You were a dead country one year ago. And today, you're the hottest country anywhere in the world."

We are the hottest country, right now, anywhere in the world, and that's why we're taking care of our veterans. Okay?

Thank you very much, everybody. Thank you.

[Several reporters spoke at once.]

China-U.S. Trade

Q. On China. Mr. President, on China, did Secretary Bessent brief you today?

The President. We're moving along with China. We're doing fine with China. I think it's going to work out very well. We're right in step. I think we're going to have a very fair deal with China.

Thank you very much.

Q. Mr. President, why do you think Epstein was stealing these women for?

NOTE: The President spoke at 1:38 p.m. in the Roosevelt Room at the White House. In his remarks, he referred to Paul F. Pelosi, husband of Rep. Nancy Pelosi; Federal Bureau of Investigation Director Kashyap P. "Kash" Patel and former Director James B. Comey; and Attorney General Pamela J. Bondi. H.R. 1815, approved July 30, was assigned Public Law No. 119-31.

Categories: Bill Signings and Vetoes : VA Home Loan Program Reform Act, signing remarks; Interviews With the News Media : Exchanges with reporters, White House.

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Subjects: Afghanistan, withdrawal of U.S. military forces; Attorney General; Canada, trade with U.S.; China, trade with U.S.; Congress, insider trading prevention measures for Members; Diversity, equity, and inclusion programs, restriction efforts; Egg prices; European Union, trade with U.S.; Federal Bureau of Investigation; Federal deficit and debt; Federal Reserve System; Gasoline costs; Illegal immigration; India, Prime Minister; India, trade with U.S.; Indonesia, trade with U.S.; Inflation; Interest rates; Japan, trade with U.S.; Massachusetts, Harvard University in Cambridge; Secretary of Veterans Affairs; Tariffs; VA Home Loan Program Reform Act; Veterans benefits; Veterans, health and medical care; Veterans, homeless prevention efforts; Veterans, mortgage assistance.

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