

Statement on Ending the Filibuster on National Service Legislation *July 30, 1993*

By breaking the gridlock and ending the filibuster on national service today, the Senate scored two victories. It won one for the American people, but it also won one for the Senate itself, showing that when Democrats and Republicans work together, we can move America ahead.

National service will be America at its best, energizing our youth, meeting our Nation's needs, and reuniting all of us in the common

work of citizenship. This legislation joins our Nation's finest traditions of building community, rewarding responsibility, and offering opportunity.

I want in particular to thank those Republicans who found the courage and vision to support this landmark legislation. When we put partisanship behind us and work together, we really can change America.

Remarks on the Economic Program *July 31, 1993*

Good morning, and welcome to the Rose Garden.

My fellow Americans, 5 months ago when I addressed the Congress in my State of the Union Address, I pledged to the American people that I would do my best to change the way Washington works; to revive our economy by reducing our deficit; cutting spending; reversing trickle-down economics and asking the wealthiest Americans to pay their fair share of our tax burden; increasing incentives to business to create new jobs; helping the working poor to stay out of welfare and stay in the work force; and renewing the skills and productivity of our workers, our students, and our children. I presented to Congress an economic plan designed to achieve those objectives.

Now the Members of both Houses of Congress are close to deciding on a final version of an economic growth plan that meets these objectives. The plan will contain the largest deficit reduction plan in our Nation's history, about \$500 billion, with nearly a quarter of a trillion dollars in real and enforceable spending cuts. The plan creates a trust fund in which all the spending cuts and all the tax increases are placed and dedicated by law for 5 years only to reducing our Nation's debt. Every new dollar of taxes will be matched by a dollar of spending cuts. And now, thanks to the efforts of the last few weeks, 80 percent of the new taxes will come from individuals earning over \$200,000 a

year, the top 1.2 percent of our income bracket, people who got most of the economic benefits of the 1980's and, unlike most Americans, also received tax cuts in that decade. No working family earning less than \$180,000 will pay a penny more in income taxes. That will be a real change from the trickle-down economics of the past dozen years.

Average families, that is, people with family incomes above \$30,000 and below \$180,000, will be asked to pay but one tax, less than a dime a day, or about now \$33 a year, in an energy tax devoted entirely to reducing our deficit. I believe that is a modest and fair price to pay for the change we seek and the progress it will bring. I pledged always in the beginning of this program to seek the least possible burden on middle income taxpayers, and I believe this is the least possible burden we can have and still achieve meaningful deficit reduction.

Because we need the private sector to grow, we also recommended investing in the job creating capacity of American business and in the education and skills of our people. This plan offers 90 percent of the small businesses in the United States of America the chance to actually reduce their tax burden if, but only if, they invest more in their businesses to strengthen their businesses and their capacity to hire new people. The plan offers new incentives, especially to high-tech, high-growth companies, to invest more in research and development. It