

As President, I am proud of having nominated such an outstanding jurist who demonstrated in the confirmation process tremendous intellect, integrity, comprehension of the law, and com-

passion for the concerns of all Americans. I am confident that she will be an outstanding addition to the Court and will serve with distinction for many years.

Statement on Senate Action on National Service Legislation *August 3, 1993*

I am extremely pleased by action taken today by the Senate in passing the National and Community Service Trust Act. I am also gratified that Republicans and Democrats were able to work together to turn this landmark legislation into reality.

National service will take on our Nation's most pressing unmet needs while empowering a new generation to serve as leaders of change. National service is about enhanced educational opportunity and rebuilding the American community. Most importantly, national service is about getting things done.

A number of Senators played crucial roles in helping pass this bill. In particular, I would like to thank Senator Kennedy for the leadership and dedication he has shown throughout this process. Thanks to the efforts of the Senate today and the House last week, young people will soon be serving their country in their communities here at home.

I've always said national service is the American way to change America. I commend the United States Congress for taking action that will prove that true.

Interview With the Nevada Media *August 3, 1993*

The President. Thank you, Gary, and thank you, Paula. First of all, let me thank all of you for giving me a few moments of your time today in order that we might together communicate directly with the citizens of Nevada about a whole range of issues, but especially about the economic program that the United States Congress will be voting on in the next few days.

I've worked hard to put together a program that would achieve the very important principles I outlined when I became President. We want to reduce the deficit by \$500 billion. We want to do it in a way that focuses on specific spending cuts, over 200 of them, and has at least as many cuts as new taxes. We want the new tax burden to be fair. And in this program, now over 80 percent of the burden will be borne by people with incomes above \$200,000. The average cost for a middle class family with an income of about \$60,000 a year will be \$33 a year in the 4.3 percent fuel tax. Working families with incomes of under \$30,000 will be held

harmless. The fourth thing we want to do is to make sure that this program promotes jobs and growth. After all, that's the objective. If we pass the program, we'll keep interest rates down and that will make it possible for people to refinance their homes and businesses and invest at low interest rates for high growth.

We also have incentives in this program that I think are very important. Number one, over 90 percent of the small businesses in America will be eligible for tax reductions if they invest in their businesses and in new jobs and growth and opportunity. Number two, we support research and development. Number three, we support new firms, especially new high-tech firms, and their attempts to get new capital by giving a capital gains break of 50 percent for people who invest in these new and small firms for 5 years or more. And finally, this program lifts up work and family, supporting most importantly the working poor. For the first time ever if this program passes, through the tax system,