

But there is nothing in that memo and nothing in the record which should indicate that I have changed my position on these two fundamental issues.

Thank you.

NOTE: The President spoke at 3:13 p.m. at the Seattle Center.

Remarks on the Office of Management and Budget Memorandum in Seattle

October 23, 1994

I've been—when I gave my statement over there, one of you asked me a question—and I left—about Mr. Gingrich's charge that it was hypocritical for someone to have a memo which speculated about the recommendations that the Kerrey commission and others might have.

Now, I've told you what my position is. And my position is, I haven't and don't support cuts in Social Security, and I would support savings in the Medicare program only if they're used to advance the cause of health care.

Now, Mr. Gingrich has leveled a charge which is not right. It doesn't have anything to do with how the list came about. But he can solve this whole problem if he would say what I said. So just ask him if he and Senator Dole will say what I said. Will they say they support—they don't support cuts in Social Security, and they won't support using Medicare savings for anything other than helping health care?

If they have the same position, they can make this issue go away. Then they have to answer, what about their trillion dollar contract, because they will explode the deficit by a trillion dollars and start sending jobs overseas again.

The answer to this is for him to say what I have said to you today. So ask him if he'll take the same position. And then the only question is whether he's going to abandon his contract for all these tax cuts and spending increases.

Thank you.

NOTE: The President spoke at approximately 3:45 p.m. at the King County Airport. In his remarks, he referred to House Republican whip Newt Gingrich. A tape was not available for verification of the content of these remarks.

Statement on Signing the Bankruptcy Reform Act of 1994

October 22, 1994

The "Bankruptcy Reform Act of 1994," H.R. 5116, stands out as a significant achievement of the 103rd Congress, and I am pleased today to sign this measure into law. Breaking through years of gridlock that prevented the enactment of meaningful bankruptcy reform legislation, the chief sponsors of this measure worked tirelessly on a bipartisan basis with the Justice Department and other agencies of this Administration to pass this bill. Senator Howell Heflin, Chairman of the Senate Judiciary Subcommittee on Courts and Administrative Practice, Senator Charles Grassley, Ranking Member of that Subcommittee, House Judiciary Committee Chair-

man Jack Brooks, Congressman Hamilton Fish, Jr., Ranking Member of that Committee, Congressman Mike Synar, and their respective staffs are to be commended for their efforts.

This is the most broad-based bankruptcy reform measure to be signed into law in 16 years. Bankruptcy plays a pivotal role in the dynamic American economy and is a critical element of our civil justice system. The Act will update the bankruptcy system so that it may better serve the needs of debtors and creditors, from individuals and small business owners to large corporations and financial institutions. The role of government agencies in bankruptcy proceed-