

When Yellowstone was created as the world's first national park over 120 years ago, it was as a result of a bipartisan agreement and a consensus which existed at that time that this place was too precious not to be preserved. God created the mountains of Yellowstone and the minerals beneath them, but it is up to us to preserve them. You have done that today. And you have done it in the right way.

So I ask you today as you leave here to make sure that we all teach our children and grandchildren the lessons we have learned today, to make sure that future generations of our country never forget that we have something here we can never replace but also never forget that when we meet each other across the lines that divide us in good faith, with honest, open hearts and a real desire to move forward together, we can do it.

We celebrate that today. And as your President, I am very grateful for every single one of you who played a role in this historic moment for America.

Thank you, and God bless you all.

Now, I can't forget the actual purpose for which we came. [*Laughter*] Katie, Mike, and Ian are going to sign the agreement.

[*At this point, the agreement was signed.*]

The President. We're adjourned.

NOTE: The President spoke at 11:25 a.m. at Barronette Peak Overlook. In his remarks, he referred to Sue Glidden, owner, Cooke City General Store, Cooke City, MT; Mike Clark, executive director, Greater Yellowstone Coalition; Michael V. Finley, superintendent, and Marvin Jensen, deputy superintendent, Yellowstone National Park; John Schmidt, Associate Attorney General, Department of Justice; James Pipkin, Counselor to the Secretary of the Interior; Ian Bayer, president, Battle Mountain Canada Ltd.; Jack Ward Thomas, chief, U.S. Forest Service; former Senator Birch Bayh of Indiana; singer John Denver; and Joe Baylis, president, Crown Butte Mines, Inc.

Remarks on Signing the Federal Oil and Gas Royalty Simplification and Fairness Act of 1996 in Jackson Hole, Wyoming

August 13, 1996

Good morning, ladies and gentlemen. Let me first of all thank the Teton Science School, its board members, and its staff who hosted us today. I want to acknowledge the school's 15 professional residents who are graduating today and heading off to teach in environmental centers around the country. We thank you for what you're doing.

I want to acknowledge Superintendent Jack Neckels and the staff of the Grand Teton National Park, and Bridger-Teton National Forest Supervisor Sandra Key. And I want to thank all of you.

My family and I are having a wonderful time again in Wyoming this year. And yesterday we had a fabulous day for America when we announced the agreement not to build the gold mine near the northeast corner of Yellowstone and that the mining company would agree to clean up pollution at the site, spend over \$20 million to do it, including pollution that they did not cause, in return for which the United

States will recognize their property rights and their investment and make a land swap.

So I think it was an agreement in which everyone won. And again, I would say what I said yesterday: I hope that we can see the kind of coming together in positive resolution of these matters that we saw yesterday in many, many other areas. We have to find a way to preserve our environment and to grow our economy, and we don't have to make many of the choices that seem to be frozen in the public debate today. So I was very encouraged by yesterday.

I also want to say that this is a very good day—[*applause*—thank you. I planted those people out there. [*Laughter*]

I want to thank the members of the energy industry who have come from all over America to be with me today as I sign the Oil and Gas Royalty Simplification and Fairness Act into law.

This is the latest in a series of bipartisan efforts which passed the Congress in some cases unanimously, in other cases almost unanimously at the very end of the session before the August recess began. They represented a dramatic departure from what happened in 1995 and the first half of 1996. We have welfare reform, health care reform, a higher minimum wage, better retirement provisions and other incentives for people who are running small businesses in America, safer food and drinking water as a result of these initiatives.

And I hope that this is an omen of things to come, because this is the way America moves forward. When we tone our rhetoric down and work together and roll up our sleeves and try to meet our legitimate interests and protect our values, come to grips with these challenges, we can do it. And I am very, very pleased by what happened in the last few days of Congress. And as I said, I think the American people are, and I hope we can see more of it.

Let me tell you a little about this act, which passed with unanimous bipartisan support in both Houses of Congress. By simplifying the way that royalties are collected and clarifying existing laws, this law will speed the collection of millions of dollars in Federal and State revenues which the Government is due, create many new jobs for America's workers, and most important of all, will help to reduce our own Nation's reliance on foreign oil and gas.

Our economy, our environment, our national security depend upon a healthy domestic oil and gas industry. Many Americans don't know it, but a significant percentage of the oil and nat-

ural gas produced in the United States comes from Federal lands. Taxpayers earn about \$4 billion a year from these sales. Tens of thousands of Americans work in energy production jobs on Federal lands. Until today, regulatory redtape and conflicting court rulings had discouraged many companies from taking full advantage of these resources.

I have been trying to change this since I took office. Our administration has worked with the Congress, with Governors, State legislators, and others to stimulate domestic energy production while protecting our environment. Recently, I lifted the 23-year ban against Alaskan oil exports and actively supported efforts to increase production in the Gulf of Mexico. About a year ago this month, I made a commitment to many of the people who are here with me today to win the passage of the bill I'm about to sign.

Today we're helping to protect our energy future as we go forward into the 21st century stronger than ever. Yesterday we showed that we can do these things in a way that protects our natural environment for future generations. Again I will say, when we work together there is nothing that can stop America. We are celebrating that working together now, and I hope we will have more of it. We have plenty of challenges ahead, but the best times for this country will be the 21st century if we do what we should do and if we do it together.

Thank you very much.

NOTE: The President spoke at 11:35 a.m. at the Teton Science School. H.R. 1975, approved August 13, was assigned Public Law No. 104-185.

Statement on Signing the Federal Oil and Gas Royalty Simplification and Fairness Act of 1996

August 13, 1996

I have today signed into law H.R. 1975, the "Federal Oil and Gas Royalty Simplification and Fairness Act of 1996." This legislation will provide new tools to further improve and streamline the Federal royalty program.

My Administration has worked cooperatively with the Congress, governors, and industry to develop legislation that would achieve certainty, equity, and simplicity in the royalty management

program. These are the same goals we are striving for in our efforts to reinvent Government.

This legislation establishes certainty with a 7-year statute of limitations for all royalty collections. It establishes equity by requiring payment of interest to companies on overpayments to the Government and by allowing the refund of overpayments to all Federal leaseholders. Fi-