

May 19 / Administration of William J. Clinton, 1997

the GI bill in 1945. It would insure half—5 million of the 10 million kids in this country who are in working families who don't have access to health insurance. It would restore virtually all of the cuts made—wrongly, I think—by the Congress last year in aid to legal immigrants who come here and, through no fault of their own, have misfortunes. It would provide funds to clean up 500 of the worst toxic waste dumps in the country and to do other important environmental projects, including preserving the Florida Everglades, which is a profoundly important endeavor for the United States. It contains, in short, 99 percent of the investments I recommended myself in the budget I sent to the Congress and is better—better now than the one we started with for poor children.

It also contains—as it had to if we were going to have any kind of agreement—a provision for tax cuts that include some things that we wanted, like a tax cut for children and working families to pay for child care and other costs, and a tax credit and a tax deduction for the cost of education after high school, which I believe will make it possible for us to say we're making

2 years of college as universal as high school is today. And it contains some form of capital gains tax relief, some form of estate tax relief, which were the things that the Republicans cared about.

But we also will not refight 1995 because they have pledged not to try to reduce the earned-income tax credit—which is a tax benefit that low-income working people get—not to try to repeal the low-income housing tax credit, and not to raid workers' pension funds to pay for any of these tax programs.

This is a good deal. It's a good thing for Democrats. It's a good thing for Republicans. But most importantly, it's a good thing for America. It will keep interest rates down and growth going in a way that also will promote long-term growth.

So I am very happy about it. I hope you're very happy about it. And I hope Congress will be happy enough about it to pass it quickly.

Thank you very much.

NOTE: The President spoke at 8:23 p.m. in the East Room at the Mayflower Hotel.

Letter to Congressional Leaders Transmitting a Report on the Korean Peninsula Energy Development Organization

May 19, 1997

I transmit herewith the 6-month report required under the heading "International Organizations and Programs" in title IV of the Foreign Operations Appropriations Act, 1996 (Public Law 104-107), relating to the Korean Peninsula Energy Development Organization (KEDO).

Sincerely,

WILLIAM J. CLINTON

NOTE: Identical letters were sent to Ted Stevens, chairman, and Robert C. Byrd, ranking member, Senate Committee on Appropriations; and Robert L. Livingston, chairman, and David R. Obey, ranking member, House Committee on Appropriations. This letter was released by the Office of the Press Secretary on May 20.

Remarks Launching the Welfare to Work Partnership

May 20, 1997

Thank you, George Stinson, for your wonderful introduction, your remarks, and most importantly, for your very, very powerful example. I thank the Governors, Tom Carper and Tommy

Thompson, my former colleagues and friends, for being here and for the power of their example. I thank the Members of Congress, and most of all, I thank all the business leaders who are