

Statement on the Budget Surplus *May 21, 1999*

Today I am pleased to announce that we are on track to reach the largest annual budget surplus ever. Thanks to solid fiscal discipline, the surplus at this point in the fiscal year is \$64.7 billion, the largest in history over a comparable period.

When I came into office just over 6 years ago, we faced a deficit that had already risen to a staggering \$290 billion and was projected to be over \$400 billion in this fiscal year. The Vice President and I, working with Congress, set this country on a new course of fiscal discipline, enacting two strong budget packages in 1993 and 1997. As a result, we have begun to pay down the Nation's debt. In this quarter alone, we expect to pay down \$116 billion of privately held marketable Federal debt, the largest sum ever in a single quarter.

Reducing the debt lowers long-term interest rates for home mortgages and autos and lowers borrowing costs for businesses, fueling private sector investments for continued economic growth. Despite the good news, this is not a time for complacency. We must renew our commitment to this sound economic strategy by making responsible investments in our people, working for open markets, and maintaining the fiscal discipline that is beginning to lift the crushing burden of debt from our children and grandchildren. It is especially critical that we create a bipartisan consensus for saving the surplus and paying down our national debt in a way that strengthens the solvency of both Social Security and Medicare.

Statement on Signing Legislation Authorizing Appropriations for the Peace Corps *May 21, 1999*

Today I am pleased to sign into law H.R. 669, a bill authorizing appropriations for the Peace Corps for Fiscal Years 2000 through 2003, which passed the Congress with bipartisan support. This legislation represents a major step toward a goal that the Congress established for the Peace Corps in 1985, and that I reaffirmed in January 1998: expanding the Peace Corps to 10,000 volunteers. This is an important day in the history of the Peace Corps, and I wish to thank the many Members of the Congress who helped make passage of this legislation possible. I also wish to congratulate Mark Gearan for his leadership and outstanding work as the Director of the Peace Corps.

The Peace Corps and the women and men who serve our country as volunteers embody some of our finest traditions and values—a spirit of service, a strong sense of altruism, and an enduring commitment to make the world a better place. Peace Corps volunteers have touched the lives of many people in more than 130 coun-

tries, and every American can take great pride in their service.

This bill will help ensure that many more of our citizens can offer their skills and serve our country as Peace Corps volunteers. This legislation is a strong statement of our Government's continued, bipartisan support for the work of our volunteers and their contributions to international understanding. In particular, I thank Senators Jesse Helms, Joseph Biden, and Paul Coverdell, who served as Director of the Peace Corps under President Bush, and Christopher Dodd, who served as Peace Corps volunteer in the Dominican Republic. I also express my appreciation to Representatives Ben Gilman, Sam Gejdenson, Tom Campbell, David Bonior, Donald Payne, and Earl Pomeroy. I also want to express my gratitude to the other returned Peace Corps volunteers who have continued their service to our country as Members of Congress: Representatives Tony Hall, Sam Farr, James Walsh, Christopher Shays, and Tom Petri.

May 21 / Administration of William J. Clinton, 1999

Finally, I wish to thank the thousands of Peace Corps volunteers who are serving our country around the world. At the end of this fiscal year, more volunteers will be serve overseas than at any time in the last 25 years. Our country owes you a debt of gratitude for your service.

WILLIAM J. CLINTON

The White House,

May 21, 1999.

NOTE: H.R. 669, approved May 21, was assigned Public Law No. 106-30.

Statement on Signing the 1999 Emergency Supplemental Appropriations Act

May 21, 1999

Today I have signed into law H.R. 1141, the "1999 Emergency Supplemental Appropriations Act" providing the emergency resources I requested to support our mission in Kosovo, to assist the victims of Hurricane Mitch, and to provide relief to our farmers. I welcome the Congress support for our continuing military efforts in the Federal Republic of Yugoslavia. This important supplemental appropriation to fund the continuation of our military operations sends a clear signal to the Milosevic regime that the Congress and people of the United States are committed to the NATO efforts in Operation Allied Force.

We and our allies have been very clear about what Milosevic must do. The refugees must go home, with security and self government. For that to happen, Serbian forces must leave Kosovo and an international security force with NATO at its core must deploy to protect innocent people of every ethnicity and faith.

By providing the resources I requested for the Department of Defense, this bill will keep our military readiness strong. At the same time it includes resources critical to helping the international community and the frontline countries of Southeast Europe to cope with the massive humanitarian crisis and other immediate spill-over effects of the conflict and Milosevic's brutal campaign of ethnic cleansing.

This emergency funding package will also provide urgently needed resources to help Central Americans repair and rebuild after the devastation of Hurricane Mitch. With these funds, farmers can plant new crops in the final weeks of the growing season; roads, hospitals, and schools can be rebuilt; and Central Americans

can look to the future with hope, knowing that America is standing with them. The legislation will support the improving prospects for peace in the Middle East by providing additional assistance to strengthen Jordan's economy and security. The bill also provides resources for victims of natural disasters at home and for our farmers in distress due to depressed crop prices.

I am pleased that the bill repeals a provision of law that had threatened to interrupt funding for the Departments of Commerce, Justice, State, and other agencies. In addition to removing this funding restriction, the bill provides the added resources needed to continue preparations for a decennial census. My Administration will work with the Congress to ensure that next year the Census Bureau has the funding needed to conduct the most accurate census possible.

While I also am pleased that the Congress has finally acted to fund our mission in the Balkans, to support the Middle East peace process, and to help American farmers and the victims of Hurricane Mitch, it is unfortunate that members attached unnecessary and ill-advised special projects onto basic, essential emergency legislation. Were it not for pressing needs in Kosovo, Central America, the Middle East, and America's heartland, I would have rejected several of these measures that reward special interests, weaken environmental protection, and undermine our campaign to stop teen smoking. This is no way to do the people's business. The Congress should not permit, and I will not tolerate, special interest meddling as we complete the annual budget process.

This bill does show significant improvement over earlier versions. Gone are proposed cuts