

I want to congratulate the many organizations and again, the lawmakers in both parties, and the members of our administration who worked so hard to get this bill passed, and offer a special thanks to Vice President Gore who long ago had the vision to understand the potential of this technology, and who has led our administration's efforts to harness that potential to benefit all Americans.

Now, let's see if this works.

[At this point, the President electronically signed the bill.]

Now, we have to wait a while while the act comes up and the magic has worked. It's amazing to think that Americans will soon be using cards like this one for everything from hiring a lawyer to closing a mortgage. Just imagine if this had existed 224 years ago, the Founding Fathers wouldn't have had to come all the way

to Philadelphia on July 4th for the Declaration of Independence. They could have E-mailed their "John Hancocks" in.

[The President verified the electronic signature.]

Well, it works, and it will work for you. And all of you young people will someday look back on this day that you were here and marvel that we thought it was any big deal. [Laughter] And that will be the ultimate test of success. I wish you well; I hope we've done a good job of preparing your future.

Happy Fourth of July weekend. Thank you very much.

NOTE: The President spoke at 10:57 a.m. at Congress Hall in the Independence National Historical Park. S. 761, approved June 30, was assigned Public Law No. 106-229.

Exchange With Reporters in Philadelphia June 30, 2000

President's Electronic Signature

[The transcript began with a reporter's paraphrased question concerning bill signings.]

The President. —we had a question if I could even fax a signature back on bills and Executive orders. The electronic signature, in effect, defines what the obligations—the satisfaction of the obligations of commerce contracts. Congress clearly has the authority to define that. But there's an open question as to whether we could do it for bills and fax. That's why I signed the bill before I did this, because that might require a constitutional amendment. And at least it would require some sort of judicial opinion or something before we could decide to do it.

But the volume of bills signed every year is so small, that's really not that much of a problem. The only real problem would be if the President for some reason had to go abroad at a time when the time was running out on a bill. So that's really the only issue here.

Thank you.

NOTE: The exchange began at approximately 11:15 a.m. at Independence Hall. S. 761, the Electronic Signatures in Global and National Commerce Act, approved June 30, was assigned Public Law No. 106-229. A tape was not available for verification of the content of this exchange.

Statement on Signing the Electronic Signatures in Global and National Commerce Act June 30, 2000

Today I am pleased to sign into law S. 761, the "Electronic Signatures in Global and Na-

tional Commerce Act." This landmark legislation will help ensure that we reap the full benefits