

OPEC has promised to increase output, there are still problems.

The President. Well, all I know about it is what I read this morning in the press. And I couldn't tell, frankly, whether the protest was over high prices, where 76 percent of the price is in fuel taxes—their gasoline prices, I think, are about more than 2½ times what ours are—or whether they're worried about short supplies.

But I don't think blocking the way to the refineries is a way to deal with the short supply issue. I'm just not sure I know enough about the facts there.

I think what we need to be concerned about is what we're doing here. We're working very hard to make sure our home heating oil reserve is filled for the Northeast by the end of October. And I think we'll get there. The Secretary of Energy has let the contracts, and we're watching very closely what the market will do on prices, as a result of the recent OPEC initiative. And we're also examining what other options we might have in the event we have a tough winter.

So I think we need to look at that, and we need to make sure we do everything we can to get through this winter. The fundamental challenge here is that the economies are now strong in Europe and the United States; they're picking up in Asia. So oil price consumption is going up, and it has been above oil price production.

Oil price production can get above consumption again, and we can replace some of our depleted inventories, which are quite low in the United States, and I hope that will happen. But I also hope that the American people and the Congress will look at the long-term implications. I believe we can get through this winter, and we can get through another couple of years,

by continuing to push production above consumption.

But it's clear, if you look at the United States and North America, where the population is just a little over—well, our population, combined with Canada's, is about 80 percent of Europe's, and our fuel, our oil usage is about 50 percent more than theirs. So I think that we have lots of low hanging fruit here for energy conservation that will create jobs, increase incomes, and reduce our vulnerability to the tight oil markets.

I have, for the last several years, asked the Congress to adopt some vigorous tax incentives to encourage both businesses and individuals to buy energy conservation supplies and appliances. I hope that Congress will consider them this year, favorably, and I hope that we will also increase our investments in high mileage vehicles and alternative fuels. We're on the verge of some very, very promising discoveries, and now is not the time to weaken our commitment to the partnership for the next generation vehicles that the Vice President has supported so strongly, and to developing these other alternative sources of fuels and other means of getting high mileage vehicles.

We've got to deal with the long term and the short term and recognize that, at least over the long term, we're going to have to have a combination of alternative energy sources and greater conservation. And it can be a great job boon to our country, and it can save money for ordinary Americans if we do it right. So I'm hoping we'll have a short-term and a long-term resolution.

Thank you very much.

NOTE: The President spoke at 9:20 a.m. on the South Lawn at the White House.

Remarks on the Legislative Agenda and an Exchange With Reporters September 12, 2000

The President. I'd like to make just a couple of brief remarks and then ask the congressional leaders to speak. Let me, first of all, thank them for coming here. I'm looking forward to our meeting and to these last few weeks of working together before they adjourn for election season.

I'm hoping that we can resolve our differences over the budget, especially in the area of education, and I made a more detailed statement about that earlier today. I'm also hoping that we can pass a Patients' Bill of Rights and hate crimes legislation and a minimum wage agreement that will have some small business

tax relief in it and perhaps some other things that I think there is bipartisan support for, like the long-term-care credit.

I hope that we can reach agreement on the new markets legislation that passed the House overwhelmingly in a bipartisan fashion and, I think, has big bipartisan support in the Senate. And I still have some hope we can reach agreement on this Medicare drug issue, and I'll keep working.

But the main thing is that we're here meeting, and we'll see what we can do together. And I think we ought to do just as much as we possibly can, and I'm looking forward to the meeting.

Mr. Speaker.

[At this point, Speaker of the House of Representatives J. Dennis Hastert, Senate Majority Leader Trent Lott, Senate Minority Leader Thomas A. Daschle, and House Minority Leader Richard A. Gephardt made brief remarks.]

Q. Mr. President, is the 90 percent of the surplus set aside, is that acceptable for you? And given the proximity of the election and the major philosophical differences over a Patients' Bill of Rights and how to do a drug benefit, any realistic chance in your view of getting that done?

The President. Well, let me answer the two substantive questions. Then I'll talk about the budget.

I think the—we have honest differences over the Medicare drug issue and how to achieve it. Whether we can bridge them or not, I don't know, but we ought to try.

Secondly, on the Patients' Bill of Rights, I think we're almost down to one issue—one or two issues—and I think we could get a majority for a good bill if we really work at it. I think the chances of that are reasonably good, still, and I'm prepared to do everything I can to keep working on it.

Now, on the budget, let me say, I presented a budget back in January which saves 90 percent of the surplus for debt reduction. And obviously, I agree with that. I think the most important thing is whether we're on a glide path to pay the debt off over the next 10 to 12 years, which is what I think we ought to do, because I think it will keep interest rates lower, and that will save people money. That amounts to a huge tax cut. If you keep interest rates a point lower for a decade, that's \$390 billion in lower mort-

gage payments alone. So I think that's important.

Whether we can do it this year or not depends upon what the various spending commitments are. I'd have to—I've got to add them all up. Senator Lott mentioned some. We've got a pretty large bill on wildfires in the West that we have to pay. We have to see where the farmers are with the farm prices and what we're going to have to pay. We're back on a glide path toward increasing the defense budget, and we've got to keep the pay up. The military expects to meet its recruitment bills this year and all major services for the first time in a few years, and it's in no small measure because the Congress voted to raise the pay.

So we've got to add all this up. Then we still have to decide which tax cuts we're going to be for and how much does that cost in this year. The most important thing is that over a 5-year period, over a 10-year period, are we paying down enough of the debt to get the country out of debt by at least 2012? And I think if we can get a commitment to that, then we can work out the details in this budget year in a way that everybody can go home and say, "Well, this is what we did. I like this. I didn't like that, but we're still on the right path, and we're going to get there." That's the most important thing.

Federal Death Penalty

Q. Mr. President, is it time for a moratorium on the Federal death penalty, in light of the racial disparity and the way it's administered?

The President. Well, first there was a racial disparity; then there is a rather astonishing geographic disparity, apparently, which, since we're supposed to have a uniform law of the land, raises some questions.

I think it's important, first of all, for the Attorney General to be able to comment and make some kind of report and recommendation to me before I say anything else about that. I want to wait and hear from her and consult with others.

There has been no suggestion, as far as I know, that any of the cases where the convictions occurred were wrongly decided. That is, there has been no DNA type questions or ineffective-assistance-of-counsel type questions raised. There has been a bill in the Senate that seeks to address those issues nationwide, which I think is a very good thing to do.

So I think if—anyone like me, who supports capital punishment and has actually presided over executions, I think has an extra strong responsibility to make sure that there's nothing wrong with the process. And so I want to wait and hear from the Attorney General, but I don't think I should make a judgment one way or the other today based on just what I've read in the press, and that's really all I know right now.

Vietnam Trade Legislation

Q. Mr. President, have you decided not to send the Vietnam trade agreement to the Hill? And if so, why not?

The President. I do not believe that I have made that decision. Maybe someone in the administration has, and you may know it, and I don't—[laughter]—because last week I was occupied, as you know, at the United Nations with a whole wide range of issues.

To the best of my knowledge—if I don't send it up there, it'll be only because I believe that the Senate and the House couldn't deal with it at this time. And I don't believe there is substantial opposition to it. It's just a question of whether we can get it up on the calendar. But to the best of my knowledge, we haven't made a final decision on that.

Legislative Agenda

Q. Mr. President, this is your final time through this. Some of these gentlemen will most likely all be here next year, although some might like to be in different seats. [Laughter] This is your last time through this. Any one thing that you want to come out of this budget fight with?

The President. Well, I'd like us to be faithful to the progress we've made since we really started working together. I mean, since 1996, we've had all—every year we've had a fight with—both sides have honestly said what they thought. And then at the end, we found a way to come together and pass a budget that was good for the American people.

And my overwhelming hope is that we'll do that again. And the only way to do that is, we've got to take some of their ideas, and they've got to take some of ours, and maybe we'll come

up with a third way. But what I always believe is that no matter how much progress we make, there will be enough honest differences for the people, for the voters to make a judgment at election time on whom they would choose for President, Vice President, Senate, Congress.

So what I'm just hoping is that we'll find a way to do what we've done ever since '96, and we'll find a way to do some things together that are quite important. And we have done some important things. We did welfare reform together. We did the Balanced Budget Act of '97 together. We did the child health insurance program together. We made some remarkable steps forward in education in '98 and '99. We had—4 years ago, this after-school program was a \$1 million experiment. Now there are 850,000 kids in after-school programs in America.

There was a study yesterday in the paper by the Urban Institute that said, I think, 4 million more children that go home alone after school, between the age of 6 and 12. This budget would put another 850,000 to a million of those kids in after-school programs.

So every year we've been able to do some things that are—that every one of us, without regard to party, could be proud of. And we've kept this deficit coming down, and now we've got a surplus, and we're paying the debt off.

So that's my goal, that within that framework we'll just keep on trucking, and we'll do the best we can. And the American people will make their judgment in November, and the country will go on and be just fine.

Bush Campaign "Rats" Ad

Q. What do you think of the "rat" ads, sir?

The President. I think you can deal with that one without my help. [Laughter]

NOTE: The President spoke at 4:30 p.m. in the Cabinet Room at the White House prior to a meeting with congressional leaders. The transcript released by the Office of the Press Secretary also included the remarks of House Speaker Hastert, Senate Majority Leader Lott, Senate Minority Leader Daschle, and House Minority Leader Gephardt. A tape was not available for verification of the content of these remarks.

Statement on Housing Vouchers *September 12, 2000*

I am pleased that today Secretary of the Department of Housing and Urban Development Andrew Cuomo is announcing a plan to increase payment levels for Section 8 housing choice vouchers. Raising the fair market rent level in certain difficult housing markets across the country will increase the pool of apartments affordable to low-income renters by more than 1.4 million units nationwide. This important initiative builds on the significant progress the Vice President and I have made on affordable housing—boosting homeownership to record levels, transforming public housing, stemming the losses of privately assisted housing, expanding the role of secondary markets, and enlarging the supply of housing vouchers for hard-pressed working families.

This decision to change rent guidelines to reflect a changing market complements the 110,000 new housing vouchers secured through the efforts of my administration working with Congress in the past 2 years. These housing vouchers subsidize the rents of low-income Americans, enabling them to move closer to job opportunities—many of which are being created far from where these families live. The new

rent rule will give voucher holders more choice and mobility than they have under current regulations.

I urge Congress to again join us in making more housing available to hard-pressed working families, including those moving from welfare to work, by funding my FY 2001 budget request for 120,000 new housing vouchers. In addition, our proposal for an innovative \$50 million Housing Voucher Success Fund would enhance the effect of this fair market rent increase by helping families pay for the cost of transportation and other housing search services they need to access a wider range of available units. These budget proposals would expand the supply of affordable housing for the 5.4 million very low-income families who pay more than half their incomes for housing or live in severely inadequate units, including a growing number of families working full time.

More than 50 years ago, the Nation committed itself to the goal of a “decent home and a suitable living environment for every American family.” Today’s action brings us a step closer toward that goal.

Message to the Senate Transmitting the Azerbaijan-United States Investment Treaty *September 12, 2000*

To the Senate of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty Between the Government of the United States of America and the Government of the Republic of Azerbaijan Concerning the Encouragement and Reciprocal Protection of Investment, with Annex, signed at Washington on August 1, 1997, together with an amendment to the Treaty set forth in an exchange of diplomatic notes dated August 8, 2000, and August 25, 2000. I transmit also, for the information of the Senate, the report of the Department of State with respect to this Treaty.

The Bilateral Investment Treaty (BIT) with Azerbaijan is the fourth such treaty signed between the United States and a Transcaucasian or Central Asian country. The Treaty will protect U.S. investment and assist Azerbaijan in its efforts to develop its economy by creating conditions more favorable for U.S. private investment and thereby strengthening the development of its private sector.

The Treaty furthers the objectives of U.S. policy toward international and domestic investment. A specific tenet of U.S. policy, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive national treatment. Under this