

Commission that respect the primacy of State and local governments and envision a limited but responsible role for the Federal Government.

Statement on House of Representatives Action on Pension Reform Legislation

April 11, 2002

Employees need more information about their pension plans and more control over them. I commend Chairman Thomas, Chairman Boehner, and Congressman Portman, and the bipartisan majority in the House for passing pension reform legislation that accomplishes these objectives. The

reforms will give employees better access to investment advice, additional notice of blackouts, and increased ability to diversify. Importantly, the reforms adhere to the principle that what is right for executives is also right for workers. I look forward to Senate action on this critical issue.

The President's Radio Address

April 13, 2002

Good morning. Monday is tax day, and this year tax day will be different. This year your tax rates are lower, and you will keep more of your hard-earned money to spend or save as you see fit.

Last year I signed a tax relief bill that will continue to reduce Federal taxes by more than a trillion dollars over the next 10 years. Relief began almost immediately. Single taxpayers received checks for up to \$300. Single parent taxpayers received up to \$500. And married couples received up to \$600. By now, American taxpayers have already benefited from \$57 billion in tax relief.

Yet, when it comes to tax relief, once is not enough. So the best news is that tax relief is continuing this year. The child credit was increased to \$600 and made available to lower income Americans. For a single mom with two kids making \$18,000, this one change alone provides \$800 in tax relief. We're beginning a new low 10-percent bracket this year. We're making it easier for low-income workers to

take their first steps up the ladder of opportunity. And starting this year, you will be able to save more of your money, tax free, whether in an education savings account, an IRA, or a 401(k).

Tax relief helps the working people of our country with more money to provide for their families and pay their bills. And perhaps the best news of all is that even more relief is on the way for many years to come.

The tax bill will continue to increase the child credit up to \$1,000 per child by the year 2010. The marriage tax will be reduced. And the unfair death tax will be completely abolished. Millions of successful small businesses that pay on the personal income tax schedule will find their taxes are going down.

And when the tax cut is fully phased in, 43 million married couples will see their taxes reduced on average by over \$1,700 per year. Thirty-eight million families with children will receive an annual tax cut of almost \$1,500 to help pay for education,