

working together to successfully resolve their disagreements, and I also commend the efforts of Labor Secretary Elaine Chao and the Director of the Federal Mediation

and Conciliation Service, Peter Hurtgen, for their tireless efforts in bringing this matter to a successful conclusion.”

Message to the Congress Transmitting a Report of the Railroad Retirement Board

November 19, 2002

To the Congress of the United States:

I transmit herewith the Annual Report of the Railroad Retirement Board presented for forwarding to you for the fiscal year ended September 30, 2001, pursuant to the provisions of section 7(b)(6) of the Railroad Retirement Act and section 12(1)

of the Railroad Unemployment Insurance Act.

GEORGE W. BUSH

The White House,
November 19, 2002.

NOTE: This message was released by the Office of the Press Secretary on November 25.

Message to the Congress Transmitting a Report on Small Business

November 19, 2002

To the Congress of the United States:

This report documents the state of small business at the end of the 20th century. Small businesses have always been the backbone of our economy. They perennially account for most innovation and job creation. Small businesses have sustained the economy when it is robust and growing as well as in weaker times when small businesses have put the economy back on the track to long-term growth.

We must work together to give small businesses an environment in which they can thrive. Small businesses are disproportionately affected by Government regulations and paperwork, and I am committed to reducing this burden. We should regulate only where there is a real need, fully justified through rigorous cost-benefit analysis and clear legal authority. And when Government must regulate, it must adopt commonsense approaches. Regulations

work best when agencies anticipate and analyze the effects of their proposals on small firms. Rules need to reflect the ability of small businesses to comply.

Another barrier to unleashing the full potential of small business is our tax code. I am committed to reducing taxes for all Americans—especially small businesses. We must eliminate permanently the estate tax, which so often has spelled the death of the business and the jobs of its employees after the death of its founder. Our tax code should encourage investment in small businesses, and particularly in new and growing businesses. Because the innovations that drive tomorrow's economy come from entrepreneurial small businesses today, we must help them enter the marketplace, not impede them before they get there. Above all, small businesses need a tax code that is understandable and stable. Fairness, simplicity, transparency, and accountability