

commanding general, North Atlantic Regional Medical Command and Walter Reed. The Office of the Press Secretary also re-

leased a Spanish language transcript of these remarks.

## The President's Radio Address *January 18, 2003*

Good morning. In the coming weeks, the House and Senate will consider my proposals to speed up economic growth and generate new jobs for American workers. Part of that plan is designed to help America's small businesses, in particular, which create millions of jobs each year and account for about half the Nation's economic output.

Small-business owners represent the enterprise of the whole Nation and the diverse talents of our people. Nearly 40 percent of small firms are owned by women. Close to 15 percent of America's small-business owners come from minority groups, and the trend of minority ownership is accelerating. These minority-owned firms, more than 3 million strong, provide opportunities and give life to local economies across America.

To help small business, Government should not try to manage the economy from Washington. Government's role is to create an environment in which employers succeed and hire new people.

My jobs-and-growth plan will help in several specific ways. I am proposing tax relief for everyone who pays Federal income taxes. Two years ago, Congress approved income-tax reductions that will not go into full effect until 2006. My plan would make these reductions effective immediately, to boost the economy in the short term and help insure long-term growth. If tax relief is good enough for Americans 3 years from now, it is even more necessary today, when our recovery is not as strong as it should be.

Small businesses stand to gain a great deal from this measure. After all, more than two-thirds of taxpayers who pay the highest marginal tax rates are small-business owners who include their profits when they file their individual tax returns with the IRS. All together, the tax relief I propose will give 23 million small-business owners an average tax cut of \$2,042 this year. And I'm asking Congress to make those reductions permanent, so that America's entrepreneurs can plan for the future, add more employees, and invest in our economy.

I will also ask Congress to raise the amount of money small businesses can deduct from their taxes for investment in new equipment, such as machinery and computers. Right now, the maximum deduction is \$25,000. We should triple that amount to \$75,000 and adjust it for inflation. This reform would give small businesses a further incentive to make the investments on which our economy depends.

Our commitment to small businesses will take other forms as well. We will streamline business regulations and make sure that the concerns of small businesses are heard in Washington.

I'm also urging Congress to enact legal reform to curtail the frivolous lawsuits that impose unfair costs on businesses and their customers. And I will continue to seek a permanent end to the death tax, so that America's small-business owners can pass along their life's work to the next generation.

America's economy can thrive only when our small businesses thrive. My growth-and-jobs proposal will encourage America's

entrepreneurs and help to reward their efforts. By reducing taxes, encouraging investment, and removing obstacles to growth, we will create a platform for future prosperity, so that small business can flourish and every American who seeks work can find a job.

Thank you for listening.

NOTE: The address was recorded at 10:15 a.m. on January 17 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on January 18. The transcript was made available by the Office of the Press Secretary on January 17 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

## Remarks at a Church Service Honoring Martin Luther King, Jr., in Landover, Maryland *January 20, 2003*

Thank you all. Thank you. Now I understand why a Hechinger warehouse—[*laughter*—]can become a center of love and compassion and fire. I am honored—Laura and I are honored that you would invite us and our friends, the Governor and the First Lady and the Lieutenant Governor and his lovely wife, to come and celebrate a great American.

We're honored to be in the midst of a social entrepreneur whose guidebook for entrepreneurship to help others is the Bible. I want to thank the members of the church, the leaders of the church, and those who are in charge of the ministries of the church for sharing with us the good works of this church.

It is fitting that we honor Martin Luther King in a church because, Gregory, I believe, like you, that the power of his words, the clarity of his vision, the courage of his leadership occurred because he put his faith in the Almighty.

It is fitting that we honor the life of a great American in a church who derived his inspiration from the church. It is fitting that we honor this great American in a church because out of the church comes the notion of equality and justice. And even though progress has been made, Pastor—even though progress has been made, there is more to do. There are still people in

our society who hurt. There is still prejudice holding people back. There is still a school system that doesn't elevate every child so they can learn. There is still a need for us to hear the words of Martin Luther King, to make sure the hope of America extends its reach into every neighborhood across this land.

So it's fitting we're here in a church that has got ministries aimed at healing those who hurt, at fighting addiction, at promoting love and families. It is fitting we meet here in a church because in this society, we must understand: Government can help; Government can write checks; but it cannot put hope in people's hearts or a sense of purpose in people's lives.

And so as we remember the dream of Martin Luther King and remember his clear vision for a society that's equal and a society full of justice, this society must remember the power of faith. This Government of yours must welcome faith, not discriminate faith, as we deal with the future of this great country.

And so, ladies and gentlemen, thank you for having Laura and me. Thank you for allowing us to worship with you. Thank you for opening up our hearts to the glorious word. May God bless you all. May God bless the legacy of Martin Luther King.