

NOTE: Identical letters were sent to J. Dennis Hastert, Speaker of the House of Representatives, and Richard B. Cheney, President of the Senate.

Letter to Congressional Leaders Transmitting a Report on the Decision on Investments by Singapore Technologies Telemedia Pte. Ltd.
September 19, 2003

Dear Mr. Speaker: (Dear Mr. President:)

Attached is a classified report on my decision to take no action to suspend or prohibit the proposed 61.5 percent investment by Singapore Technologies Telemedia Pte. Ltd., a company indirectly owned by the Government of Singapore, in Global Crossing Ltd. I have taken this decision under the authority vested in me as President by section 721 of the Defense Production Act of 1950, also known as the "Exon-Florio"

provision, 50 U.S.C. App. 2170. This report, prepared by my Administration, is submitted consistent with subsection (g) of that provision.

Sincerely,

GEORGE W. BUSH

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The President's Radio Address
September 20, 2003

Good morning. Every day, millions of Americans put in long hours building businesses of their own. Their hard work strengthens the economy, creates most of the new jobs in America, and supplies the innovation that drives our future prosperity. As we mark National Small Business Week, our Nation honors the enterprise and hard work of small-business owners and employees.

Small businesses are a key to upward mobility, particularly for women and minorities. There are over 3 million minority-owned small businesses across America, and that number is rising. And women-owned businesses now employ more than 9 million Americans. For the sake of all small businesses and our entire economy, my administration is pursuing an aggressive pro-growth, pro-jobs agenda.

The tax relief I have signed since I took office will save 25 million small-business owners an average of more than \$2,800 this year. Income tax relief is particularly helpful for business owners who pay their business taxes at their individual income tax rates. We have reduced the burden of unnecessary regulation on small businesses, and we have passed much needed incentives for investment and new equipment, which will help our small businesses grow and create high-paying jobs.

These policies are working. A recent survey of small businesses shows rising optimism among owners, evidence of improving sales, and more plans to invest and hire new workers. This is good news for our communities and good news for people looking for work. Still, there is more to be done. I have proposed a six-point plan

to create jobs, strengthen small businesses, and build employer confidence.

First, people are more likely to find work if we can control health care costs. We can help by allowing small businesses to band together and pool their risks so they have the bargaining power of big companies. Also, I have proposed reasonable limits on the lawsuits that are raising health care costs for everyone.

Second, we need to address the broader problems of frivolous litigation. We need effective legal reforms that will make sure that settlement money from class actions and other litigation goes to those harmed and not to trial lawyers.

Third, we need a sound national energy policy. Growing businesses depend on affordable and reliable supplies of energy and a modern electrical grid so that we can avoid crippling blackouts. I submitted an energy bill to the Congress 2 years ago, and it's time for Congress to pass it so I can sign it into law.

Fourth, we must continue to reduce the burden of needless regulation on employers. My administration's policy is to make sure every proposed regulation does not place an undue burden on the small businesses of America.

Fifth, we are encouraging trade by opening markets for our goods and services.

When the rules are fair and enforced and the playing field is level, our workers, farmers, ranchers, and small-business owners can compete with anybody in the world.

Sixth, we need to make sure tax relief is permanent. Businesses and families need to have the confidence that all the benefits of tax relief will not disappear in coming years. And small-business owners, ranchers, farmers want the death tax buried for good.

Over the past 2 years, Americans have been tested at home and abroad, but our confidence and optimism have never wavered. We are defending the peace of the world. We are building the prosperity of our country. And we are turning loose the great energy and enterprise of one of the Nation's great strengths, the drive and determination of our entrepreneurs.

Thank you for listening.

NOTE: The address was recorded at 6:40 p.m. on September 17 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on September 20. The transcript was made available by the Office of the Press Secretary on September 19 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks Following a Briefing on Hurricane Damage at the Virginia State Police Academy in Richmond, Virginia *September 22, 2003*

If I may have your attention for a second, first, I want to thank Governor Warner for his hospitality and leading this important State through Hurricane Isabel. I also want to congratulate those of you who work with me at the Federal level. You're doing a fabulous job, and I'm proud of you. I know a lot of you have come from other parts of our country and your

families are at home, and I want to thank you for just taking a little extra effort to help a fellow citizen in need.

The response to this hurricane has been really great. The planning for it has been great. The response during the hurricane was great, and the response after the hurricane has been great. And I want to thank you all for working hard to make it happen.