

important for the American people to understand that.

In terms of whether interest rates will—the effect interest rates will have on our economy, I think we’re more concerned about energy prices and health care prices. Those are the two areas that we see as having a greater effect on potential economic—on the growth, on the future of economic growth. And that’s why the energy bill is an important start, and that’s why we’ve laid out initiatives that we think will help American families deal with the—and small businesses deal with the rising cost of health care.

Listen, thank you all. Great to see you. Mark [Mark Knoller, CBS Radio], good to see you, sir. Thank you.

NOTE: The President’s news conference began at 12 noon at the Bush Ranch. In his remarks, he referred to Eileen M. Collins, commander, and James Kelly, pilot, NASA Space Shuttle *Discovery*; President Mahmud Ahmadi-nejad of Iran; Chairman Kim Chong-il of North Korea; and Ben S. Bernanke, Chairman, Council of Economic Advisers.

Remarks on Signing the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users in Montgomery, Illinois August 10, 2005

Thank you. Please be seated. Thanks. Thanks for the warm welcome. It’s such an honor to be here at Caterpillar. I want to thank the men and women who build the machinery here. I want to thank you for your hard work. I want to thank you for your—putting out a great product.

And I’m here to sign the highway bill because I believe by signing this bill, when it’s fully implemented, there’s going to be more demand for the machines you make here. And because there’s more demand for the machines you make here, there’s going to be more jobs created around places like this facility. So thanks for letting us come.

I was telling some of the fellows I met behind the stage that there’s a Cat working on the ranch right now. [Laughter] And I’m not driving it. [Laughter]

I’m honored to be here with Denny Hastert. The best words that I’ve recently heard were these: Denny Hastert is running for office again. Denny Hastert is a great Speaker of the House of Representatives. He also loves his district, and he loves

the people in his district. He was telling me the other day—other day, just a second ago, that he finished in the top 55 in his high school class. [Laughter] And the high school was right around the corner. He also mentioned that there was only 55 people in his class. [Laughter] He’s been here a long time, and he’s seen this district grow and change and—but he’s always had a heart for the people here. And I’m thrilled his wife, Jean, and his family is with us today as well. Thank you all for coming.

Somebody said the Governor may be here. Governor, if you’re here, thanks for being—there he is. Governor Blagojevich, I’m honored you’re here. I appreciate you coming. Last time I saw you was at the Lincoln Library opening, and you were kind to be there then, and you’re kind to be here today. I’m proud you’re here.

With me today is the Secretary of Transportation, Norm Mineta. Norm is doing a fantastic job as our Secretary of Transportation.

We’ve got key Members from the United States Senate and the United States House

who are here to witness this bill signing. Senator Jim Inhofe from the State of Oklahoma is with us today. He flew down—up from Texas. He and Senator Kit Bond from Missouri were the main leaders in the United States Senate to get this bill done. I'm proud they're here. Thank you for coming.

Congressman Jim Oberstar from Minnesota is with us. Congressman Tom Petri from Wisconsin is with us—two key members on the committee. And you don't know the next one, but we do, and we know him well. He's a man of great accomplishment. He's the chairman of the House Ways and Means. He was very instrumental in getting the highway bill out of the House and out of the conference, and that's Congressman Bill Thomas.

I want to thank the members of the Illinois delegation that are here today: Senator Dick Durbin, Senator Barack Obama, Congressman Jerry Costello, Congressman Bobby Rush, Congressman Ray LaHood, Congresswoman Judy Biggert, Congressman Rahm Emanuel, Congresswoman Melissa Bean. Thank you all for coming.

Somebody said His Honor may be here. There he is. Mr. Mayor, thank you for coming. I have gotten to know Mayor Daley over the last 5 years. I got to know him in the 2000 campaign in a way that wasn't all that pleasant, frankly. *[Laughter]* Let me just say, you want him on your side. *[Laughter]* But since I have become the President, he has been on the side of doing what he thinks right for Chicago. He is a great mayor of a great city, and I'm proud the mayor is here.

Last 4 years, this economy has been through a lot. You know what I'm talking about. We've been through a recession, the stock market declined, corporate scandals. We had an attack on the homeland, and we've had the demands on our ongoing war against the terrorists. To grow the economy and help the American families, we acted. We passed significant tax relief. And the economic stimulus plan we passed is work-

ing. Thanks to the efforts of our workers and entrepreneurs, this economy is strong, and it is getting stronger.

Real disposable personal income is up. Homeownership is at an alltime high. Small businesses are flourishing. And last week, we learned that we've added over 200,000 new jobs in the month of July. The national unemployment rate is 5 percent. Since May of 2003, we've added nearly 4 million new jobs. More Americans are working today than ever before in our Nation's history.

But we recognize in Washington, more needs to be done. That's one of the reasons I signed an energy bill. In order to keep this economy growing, we've got to become less dependent on foreign sources of oil.

And that's why I'm proud to be here to sign this transportation bill, because our economy depends on us having the most efficient, reliable transportation system in the world. If we want people working in America, we've got to make sure our highways and roads are modern. We've got to bring up this transportation system into the 21st century. I mean, you can't expect your farmers to be able to get goods to market if we don't have a good road system. You can't expect to get these Caterpillar products all around the United States if we don't have a good road system.

This road system that we have is going to be modernized through the Transportation Equity Act. It provides more than \$286 billion over 6 years to upgrade our Nation's network of roads and bridges and mass transit systems. The Transportation Act will finance needed road improvements and will ease traffic congestion in communities all across this country.

Here in Illinois, as the Speaker mentioned, one of the key projects that he's been talking to me about for quite a while is what they call the Prairie Parkway. I thought that might be in Texas, but, no, it's right here in Illinois. *[Laughter]* Good folks understand what that means to the quality of life around here, when you have a highway that will connect Interstate 80

and Interstate 88. The Prairie Parkway is crucial for economic progress for Kane and Kendall counties, which happen to be two of the fastest growing counties in the United States.

In other words, this bill is going to help modernize the highway system and improve quality of life for a lot of people. And these projects will require workers. Highways just don't happen; people have got to show up and do the work to refit a highway or build a bridge. And they need new equipment to do so. So the bill I'm signing is going to help give hundreds of thousands of Americans good paying jobs.

This bill upgrades our transportation infrastructure, and it will help save lives. The bill establishes a safety belt incentive grant program, which will provide incentives for States to adopt laws that increase seat belt usage. Under this bill, the National Highway Traffic Safety Administration will set stability standards to help prevent vehicle rollovers.

In other words, this is more than just a highway bill; it's a safety bill. The American people expect us to provide them with

the safest possible transportation system, and this bill helps fulfill that obligation. This law makes our highways and mass transit systems safer and better, and it will help more people find work. And it accomplishes goals in a fiscally responsible way. We are not raising gasoline taxes in order to pay for this bill.

Our Secretary of Transportation, Norm Mineta, will work to ensure that taxpayers get the most from this bill and that projects are delivered on time and on budget.

The United States Congress can be proud of what it has achieved in the Transportation Equity Act, and I'm proud to be right here in Denny Hastert's district to sign it.

Thank you all for coming. May God bless you.

NOTE: The President spoke at 10:39 a.m. in the Caterpillar-Aurora Facility. In his remarks, he referred to Gov. Rod R. Blagojevich of Illinois; and Mayor Richard M. Daley of Chicago, IL. H.R. 3, approved August 10, was assigned Public Law No. 109-59.

Statement on Signing the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users *August 10, 2005*

Today, I have signed into law H.R. 3, the "Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users." The Act is designed to improve the Nation's highway safety, modernize roads, reduce traffic congestion, and create jobs.

Sections 1909, 1141, and 1142 of the Act establish commissions—solely to provide advice on transportation systems, motor vehicle taxes, and infrastructure financing—whose memberships are predominantly or wholly appointed by Members of the Congress. The executive branch shall construe these provisions, including subsections

1909(b), 1141(f), and 1142(g), relating to access by the commissions to agency information, in a manner consistent with the constitutional authority of the President to supervise the unitary executive branch and to withhold information the disclosure of which could impair the deliberative processes of the Executive or the performance of the Executive's constitutional duties. Also, the executive branch shall construe section 1914(a) of the Act, which purports to require execution of that section in consultation with congressional committees, as