

veto authority. It has been approved previously. Forty-three Governors have this line-item veto in their States. Now it's time to bring this important tool for fiscal discipline to Washington, DC.

I'm really optimistic about the future of this country. I don't think there's any problem we can't tackle. It's really important as we put progrowth policies in place, to understand that the engine of growth is the ingenuity of the American people. I like to remind people: Government doesn't create wealth. Government creates an environment in which the entrepreneurial spirit can flourish, in which people can realize their dreams, in which small businesses can grow to be big businesses, in which the

newly arrived can have a chance to realize the great promise of our country.

Eddie understands that, and that's why I'm proud to have him by my side. And again, Eddie, thank you for agreeing to serve our great Nation. And now Andy Card will administer the oath of office.

NOTE: The President spoke at 10 a.m. in Room 450 of the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to Victoria Lazear, wife of Edward P. Lazear, and their daughter, Julie; Ben S. Bernanke, Chairman, Federal Reserve System; and Anne Ryun, wife of Representative Jim Ryun. The transcript released by the Office of the Press Secretary also included the remarks of Chairman Lazear.

## Statement on Representative William M. Thomas's Decision Not To Seek Reelection

*March 6, 2006*

Congressman Bill Thomas is a friend and a man of great accomplishment who has been a very effective leader in the House of Representatives. As chairman of the House Ways and Means Committee, he helped pass legislation that has brought about strong job creation and economic growth, improved health care for people of all ages, and ensured that America continues to benefit from free and fair trade.

For the last 28 years, he has worked tirelessly for the people of the Bakersfield area in California and represented them with honor and distinction. I appreciate Bill's commitment and dedication to public service, and I look forward to working with him for the remainder of the session. I wish Sharon, Bill, and the entire Thomas family all the best in the future.

## Message to the Congress Transmitting a Legislative Proposal To Give the President a Line-Item Veto

*March 6, 2006*

*To the Congress of the United States:*

In my State of the Union Address, I asked the Congress to give the President a line item veto. Today, I am sending the Congress a legislative proposal to give the

President line item authority to reduce wasteful spending. This legislation will help to limit spending and ensure accountability and transparency in the expenditure of taxpayer funds.