

## Remarks Following a Meeting With Business Leaders on the U.S.-Lebanon Partnership Fund

*September 25, 2006*

I've just had a fascinating discussion with four business leaders and members of my administration, all of whom are strategizing on how to help the good people of Lebanon recover from the recent crisis.

Our goal and our mission is to help Lebanese citizens and Lebanese businesses not only recover but to flourish, because we believe strongly in the concept of a democracy in Lebanon. Right from the beginning of the crisis, I had stated that our objective is to help the Siniora Government—the Siniora Government, which is a democratically elected government. And now we've got generous citizens of the United States, people who are very busy in their own right, who are willing to step forward and to strategize and raise monies to help people in Lebanon.

And this is a very important mission for our country. It's a public/private partnership. Our Federal Government has committed \$250 million; OPEC [OPIC],<sup>\*</sup> under Chairman Mosbacher's lead, has arranged financing. And now private sector individuals and businesses will work together to send a clear message to the Leba-

nese people: We care about you; we want you to live in a free society; we've got great hopes for you; we believe in your Prime Minister, Prime Minister Siniora; and we will back up our words with actions.

So I appreciate John Chambers, who has taken the lead for this group, and I appreciate you all taking time to go over to Lebanon and show the face of America. We're a compassionate people; we care when people suffer; and we care about the type of governments that people live under. And we strongly support the young democracies in the Middle East; we support the democracy of Lebanon; we support the democracy of Iraq. And our dream is one day for there to be a Palestinian democracy living side by side in peace with Israel.

Thank you all very much for your commitment. May God bless the good people of Lebanon. Thank you.

NOTE: The President spoke at 9:38 a.m. in the Oval Office at the White House. In his remarks, he referred to John T. Chambers, president and chief executive officer, Cisco Systems, Inc.

## Remarks Following a Tour of Meyer Tool, Inc., in Cincinnati, Ohio

*September 25, 2006*

I've come to this company because, first of all, I like to honor the entrepreneurial spirit. We've got a father and a son who are running this company and making sure of two things: One, they're on the leading edge of technological change, and two, they got a workforce that is trained and prepared to be able to provide product.

This is a company that has benefited from the tax cuts. They've increased their employment by about 125 over the past 12 months. They've expanded because of the bonus depreciation schedule; in other words, the tax cuts encouraged them to buy equipment, and when you buy equipment, you expand your business. Plus, this

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<sup>\*</sup> White House correction.

is a company that benefited from the cut in the individual income tax rates; this is a subchapter S.

This economy of ours is strong. And one of the main reasons it's strong is because of the tax cuts that we passed. And the fundamental question facing the country is, will we keep taxes low? Some have advocated that we ought to raise taxes on individuals, which would take money out of the pockets of this company. And if you take money out of the treasury of this company, it means it's less likely somebody is going to find work. So I think we ought to keep taxes low so companies like this can continue to expand and grow.

This is an important debate facing the United States of America. I believe that small businesses are the backbone to economic vitality. I know that most new jobs are created by small businesses just like this one, and I know the tax cuts we passed have helped this small business expand. Congress needs to make the tax cuts we

passed permanent so these entrepreneurs can plan. You hear people say, "Well, we're not going to extend the tax cuts," that means they're going to raise taxes on the small business just like this one. And it's bad economic policy, and it will be bad for our country.

Anyway, I want to thank you all for letting us join you. I'm impressed by your company. I know your workforce is vibrant, growing, well trained. I know you know that you couldn't be doing what you're doing without a good workforce. So I want to thank you for taking care of them as well. Thank you.

NOTE: The President spoke at 4:22 p.m. In his remarks, he referred to Arlyn Easton, president and principal owner, and Beau Easton, director of continuous improvement, Meyer Tool, Inc. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

## Remarks on Signing the Federal Funding Accountability and Transparency Act of 2006

September 26, 2006

*The President.* Thank you, and sit down. Please be seated, except for you all. [Laughter] Welcome. Every April, Americans sit down and fill out their tax returns, and they find out how much of their hard-earned money is coming here to Washington. Once the tax dollars arrive here, most Americans have little idea of where the money goes, and today our Government is taking steps to change that. We believed that the more we inform our American citizens, the better our Government will be.

And so in a few moments, I'll sign the Federal Funding Accountability and Transparency Act of 2006. This bill is going to create a web site that will list the Federal Government's grants and contracts. It's

going to be a web site that the average citizen can access and use. It will allow Americans to log onto the Internet just to see how your money is being spent. This bill will increase accountability and reduce incentives for wasteful spending. I am proud to sign it into law, and I am proud to be with members of both political parties who worked hard to get this bill to my desk.

This has been a good effort by concerned Members of the House and the Senate to say to the American people, "We want to earn your trust; when we spend your money, we want you to be able to watch us."