

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."

I want to thank Rob Portman, who is in my Cabinet—he's the Director of the OMB—and my good friend Clay Johnson—is the Deputy Director—for insisting on accountability when it comes to taxpayers' money. I know this has been a particular project—a fond project of Clay, and I'm glad that Members of Congress got it here.

I want to thank Susan Collins, who is the chairman of the Homeland Security and Governmental Affairs Committee. I want to thank the bill sponsors, Tom Coburn from Oklahoma, Tom Carper from Delaware, and Barack Obama from Illinois.

I appreciate Roy Blunt, who is the majority whip. He's a sponsor of the House companion bill. I also want to thank Tom Davis, who is the chairman of the Government Reform Committee, as well as co-sponsors of the bill, Jeb Hensarling and Randy Kuhl.

You know, we spend a lot of time and a lot of effort collecting your money, and we should show the same amount of effort in reporting how we spend it. Every year, the Federal Government issues more than \$400 billion in grants and more than \$300 billion in contracts to corporations, associations, and State and local governments. Taxpayers have a right to know where that money is going, and you have a right to know whether or not you're getting value for your money.

Under Clay's leadership, we launched a new system for measuring how Federal programs are doing. In other words, Federal programs say, "We want to achieve this result," we're trying to figure out whether or not they're meeting the results. In other words, it makes sense for all of us in Washington, DC, to say, "We're a results-oriented Government." I know Henry Waxman believes that. *[Laughter]* Thank you for coming. Proud you're here, sir. I was just praising the bipartisan support that this bill has received, and you're confirmation of that bipartisan support. *[Laughter]* Thank you, appreciate you coming.

And so we've got—we're measuring, and we put a web site out called expectmore.gov. In other words, people can go onto that web site and determine whether or not the results are being met for programs.

And now Congress has come forth with an additional sense of accountability here in Washington, additional way for taxpayers to figure out whether or not we're being wise with your money. And the Federal Funding Accountability Act—Accountability and Transparency Act will create a new web site that will list Government grants and contracts greater than \$25,000. We'll list all grants except for those above 25,000—except for those that must remain classified for national security reasons.

The web site will allow our citizens to go online, type in the name of any company, association, or State or locality, and find out exactly what grants and contracts they've been awarded. It will allow citizens to call up the name and location of entities receiving Federal funds and will provide them with the purpose of the funding, the amount of money provided, the agency providing the funding, and other relevant information.

By allowing Americans to Google their tax dollars, this new law will help taxpayers demand greater fiscal discipline. In other words, we're arming our fellow citizens with information that will enable them to demand we do a better job—a better job in the executive branch and better job in the legislative branch.

Information on earmarks will no longer be hidden deep in the pages of a Federal budget bill—will be but just a few clicks away. This legislation will give the American people a new tool to hold their Government accountable for spending decisions. When those decisions are made in broad daylight, they will be wiser and they will be more restrained. This is a good piece of legislation, and I congratulate the Members here.

Recently, the House made an important rule change that will also improve transparency in the legislative process. Under the rule change, the sponsor of each project will now be disclosed before the bills come to a vote. This is a wise change. It will shine the light on earmarks. It's going to help the American taxpayers know whether or not they're getting their money's worth here in Washington.

Rule change, along with the bill I'll sign today, are important steps, but there's more to be done. This President needs a line-item veto. Here's the problem: I get a big bill, an important bill to my desk, and in that bill, there may be some bad spending items, some kind of last minute cram-ins, or items that may not have seen the full light of day during the legislative process. I then either have to accept those or veto a good bill. And there's a better way forward, at least the House thought there was a better way forward in the legislative process, and that's the line-item veto.

Under the proposal, the President can approve spending that is necessary, redline spending that is not, and send the wasteful and unnecessary spending back to the Congress for an up-or-down vote. I think this is an important part of making sure we

have accountability here in Washington, DC.

I want to thank the House for passing the bill. I would hope the Senate would take it up. We can work together to inspire confidence in the appropriations process here in Washington. And it's in the interest of both political parties to do so, and it's in the interest of both branches of Government to do so.

Right now, however, I have the honor of signing this new bill. It's a bill that empowers the American taxpayer, the American citizen. And we believe that the more transparency there is in the system, the better the system functions on behalf of the American people.

Again, I thank the Members. It's my honor now to sign the Federal Funding Accountability and Transparency Act of 2006.

[At this point, the President signed the bill.]

The President. All right, dismissed.

NOTE: The President spoke at 9:47 a.m. in Room 350 of the Dwight D. Eisenhower Executive Office Building. S. 2590, approved September 26, was assigned Public Law No. 109-282.

The President's News Conference With President Hamid Karzai of Afghanistan September 26, 2006

President Bush. Thank you. Please be seated. It's my honor to welcome President Karzai back to the White House. Mr. President, Laura and I fondly remember your gracious hospitality when we met you in your capital. We had a chance today to reconfirm our strong commitment to work together for peace and freedom. And I'm proud of your leadership.

You've got a tough job——

President Karzai. Yes, sometimes it is.

President Bush. ——and you're showing a lot of strength and character. And we're proud to call you ally and friend. I really am.

We discussed how the Government is building institutions necessary for Afghans to have a secure future. We talked about how America and our international partners can continue to help.

Our allies are working on initiatives to help the Afghan people in building a free