

of our citizens. As Director McConnell has told me, without this law, our ability to prevent new attacks will be weakened, and it will become harder for us to uncover terrorist plots. We must not allow this to happen. It is time for Congress to ensure the flow of vital intelligence is not disrupted. It is time for Congress to pass a

law that provides a long-term foundation to protect our country. And they must do so immediately.

Thank you very much.

NOTE: The President spoke at 9:01 a.m. in the Oval Office at the White House. In his remarks, he referred to H.R. 3773.

Remarks on Signing the Economic Stimulus Act of 2008 *February 13, 2008*

Thank you all. Sit down. Thank you all very much. Thanks for coming. Thanks for the warm welcome. I'm pleased to be joined by leaders of both parties to enact an economic growth package on behalf of the American people.

You know, a lot of folks in America probably were saying that it's impossible for those of us in Washington to find common ground, to reach compromise on important issues. I didn't feel that way; I know the leaders didn't feel that way. And as a result, we have come together on a single mission, and that is to put the people's interests first. And I really do welcome the Members of Congress, and I thank you for your hard work.

Madame Speaker, I thank you for your leadership. Senator Reid, I thank you for your leadership as well. I appreciate very much the fact that the Vice President has joined us, along with Congressman Boehner, Congressman Hoyer, Senator Mitch McConnell, Congressman Roy Blunt, Congressman Jim Clyburn, and other Members of the House and the Senate. You're welcome here in the people's house any time.

I'm very grateful that members of my Cabinet have joined us. Secretary Paulson was the leader in the negotiations on this, and I thank you very much for your hard work, Mr. Secretary. You're earning your pay. *[Laughter]* Appreciate other members of my Cabinet who have joined us as well.

You know, I know a lot of Americans are concerned about our economic future. Our overall economy has grown for 6 straight years, but that growth has clearly slowed. And so in January, I—we had an important phone call with the leaders of the Congress to talk about whether or not we could come together to provide a booster shot for our economy: a package that is robust, temporary, and puts money back into the hands of American workers and businesses.

Congress passed a really good piece of legislation, and they did so in a very expeditious manner. The bill I'm signing today is large enough to have an impact, amounting to more than \$152 billion this year, or about 1 percent of GDP. The bill provides temporary tax incentives for businesses to make investments in their companies so that we create new jobs this year. The bill provides individual tax relief in the form of tax rebates. These rebates will amount to as much as \$600 for individuals and \$1,200 for married couples, with additional rebates for families with children.

The Members resisted the temptation to load up this bill with unrelated programs or unnecessary spending, and I appreciate that. I thank the Members for acting quickly. I thank them for acting to provide immediate tax relief to the American people.

There are other ways we can work together to help our economy through this

rough patch. I know many Americans are worried about meeting their mortgages. My administration is working to address this problem. Last fall, for example, we brought together the HOPE NOW Alliance to help struggling homeowners avoid foreclosure. Yesterday Secretaries Paulson and Jackson joined HOPE NOW in announcing what is called Project Lifeline. It's a targeted outreach effort to help more at-risk homeowners.

Congress can also help by passing legislation to reform the regulation of Fannie Mae and Freddie Mac, to modernize the Federal Housing Administration, and to allow State housing agencies to issue tax-free bonds to help homeowners refinance their mortgages. I hope that Congress can act on these matters quickly.

Helping our economy requires us to take action. It is equally important that we not overreact. Our economic success is not the result of the wisdom of politicians in Washington, DC, but of the collective wisdom

of the American people. Shopkeepers, farmers, laborers, entrepreneurs in the private sector have given us the most—the strongest and most resilient economic system in the world.

Over the past 7 years, this system has absorbed shocks: recession, corporate scandals, terrorist attacks, global war. Yet the genius of our system is that it can absorb such shocks and emerge even stronger. In a dynamic market economy, there will always be times when we experience uncertainties and fluctuations. But so long as we pursue progrowth policies that put faith in the American people, our economy will prosper, and it will continue to be the marvel of the world.

Now I'm honored to sign the Economic Stimulus Act of 2008.

NOTE: The President spoke at 1:59 p.m. in the East Room at the White House. H.R. 5140, approved February 13, was assigned Public Law No. 110–185.

Message to the Congress Transmitting an Executive Order Blocking Property of Additional Persons in Connection With the National Emergency With Respect to Syria *February 13, 2008*

To the Congress of the United States:

Pursuant to the International Emergency Economic Powers Act, as amended (50 U.S.C. 1701 *et seq.*)(IEEPA), I hereby report that I have issued an Executive Order taking additional steps with respect to the Government of Syria's continued engagement in certain conduct that formed the basis for the national emergency declared in Executive Order 13338 of May 11, 2004, including but not limited to its efforts to undermine the stabilization and reconstruction of Iraq.

This order will block the property and interests in property of persons determined by the Secretary of the Treasury, after con-

sultation with the Secretary of State, to be responsible for, to have engaged in, to have facilitated, or to have secured improper advantage as a result of, public corruption by senior officials within the Government of Syria. The order also revises a provision in Executive Order 13338 to block the property and interests in property of persons determined by the Secretary of the Treasury, after consultation with the Secretary of State, to be responsible for or otherwise significantly contributing to actions or decisions of the Government of Syria that have the purpose or effect of undermining efforts to stabilize Iraq or of