

America's farmers and ranchers. My proposal would provide agriculture producers with a safety net that better targets benefits and provides funding for emerging priorities. Today's farm economy is very strong, and Congress should not miss this opportunity to reform current farm programs.

My administration has been eager to work with Congress. We have offered legislative language and a list of potential spending offsets to ensure Congress does not increase taxes. And while insisting on significant program reforms, we have demonstrated flexibility on how to achieve real reform. I have also made it clear that any final farm bill that includes a tax increase or does not include reform will be met with a veto. These negotiations have taken place in good faith with the goal of reaching a final agreement that meets the needs of farmers and enjoys the support of America's taxpayers.

This legislation to extend current farm programs will provide more time for Con-

gress to reach an agreement. If a final agreement is not reached by April 18, I call on Congress to extend current law for at least 1 year. While long-term extension of current law is not the desired outcome, I believe the Government has a responsibility to provide America's farmers and ranchers with a timely and predictable farm program, not multiple short-term extensions of current law. Without a predictable policy, agriculture producers will be unable to make sound business decisions with respect to this year's crop.

I am eager to sign a farm bill that provides a safety net for farmers, includes significant farm program reform similar to the administration's farm bill proposal, and does not include tax increases. I have made clear the framework of an agreement that will garner my signature and urge Congress to pass a bill that meets these criteria.

NOTE: The statement referred to S. 2745.

Statement on the Death of Archbishop Paulos Faraj Rahho of Mosul in Iraq *March 13, 2008*

I send my condolences to the Chaldean community and the people of Iraq on the death of Archbishop Rahho. I deplore the despicable act of violence committed against the Archbishop of Mosul. The terrorists will continue to lose in Iraq because they are savage and cruel. Their utter disregard for human life, demonstrated by this

murder and by recent suicide attacks against innocent Iraqis in Baghdad and innocent pilgrims celebrating a religious holiday, is turning the Iraqi people against them. We will continue to work with the Iraqi Government to protect and support civilians, irrespective of religious affiliation.

Message to the Senate Transmitting the Protocol Amending the Canada-United States Taxation Convention

March 13, 2008

To the Senate of the United States:

I transmit herewith, for Senate advice and consent to ratification, the Protocol Amending the Convention Between the United States of America and Canada with Respect to Taxes on Income and on Capital done at Washington on September 26, 1980, as Amended by the Protocols done on June 14, 1983, March 28, 1984, March 17, 1995, and July 29, 1997, signed on September 21, 2007, at Chelsea (the “proposed Protocol”). The proposed Protocol would amend the existing income tax Convention between the United States and Canada that was concluded in 1980, as amended by prior protocols (the “existing Treaty”). Also transmitted for the information of the Senate is the report of the Department of State with respect to the proposed Protocol.

The proposed Protocol would eliminate withholding taxes on cross-border interest payments. In addition, the proposed Protocol would coordinate the tax treatment of contributions to, and other benefits of, pension funds for cross-border workers.

The proposed Protocol also includes provisions related to the taxation of permanent establishments, so-called dual-resident corporations, income derived through certain entities that are considered fiscally transparent, and former U.S. citizens and long-term residents. The proposed Protocol further strengthens the existing Treaty’s provisions that prevent the Treaty’s inappropriate use by third-country residents. The proposed Protocol also provides for mandatory resolution of certain cases before the competent authorities.

I recommend that the Senate give early and favorable consideration to the proposed Protocol and give its advice and consent to ratification.

GEORGE W. BUSH

The White House,
March 13, 2008.

NOTE: This message was released by the Office of the Press Secretary on March 14.

Remarks to the Economic Club of New York and a Question-and-Answer Session in New York City

March 14, 2008

The President. Glenn, thanks for the kind introduction. Thanks for giving me a chance to speak to the Economic Club of New York. It seems like I showed up in a interesting moment—[laughter]—during an interesting time. I appreciate the fact that you’ve assembled to give me a chance to just share some ideas with you. I also appreciate the fact that as leaders of the business and financial community, you’ve helped make this city a great place, and

you’ve helped make our country really, in many ways, the economic envy of the world.

First of all, in a free market, there’s going to be good times and bad times. That’s how markets work. There will be ups and downs. And after 52 consecutive months of job growth, which is a record, our economy obviously is going through a tough time. It’s going through a tough time in the housing market, and it’s going