

Duke, very competitive guy. He doesn't let me win because, as he pointed out, if you lose to Obama you never hear the end of it. [Laughter]

Mr. Leno. See, there you go. Now, have you picked your final four?

The President. I did.

Mr. Leno. Okay. How about your final one, who do you got?

The President. I got North Carolina Tar Heels.

Mr. Leno. North Carolina.

The President. That's what I got. I think I got a hard time from Reggie, because he played at Duke, and you know, Coach K, being competitive, I think was a little—you know, pushed back a little bit today. And I understand that. That's what you want. You want everybody to be competitive. I think these are all great teams.

Mr. Leno. Like, do you look at the whole picture when you do that? For example, isn't that a swing State? [Laughter] I'm just saying, are you looking at the whole picture when you pick?

The President. I mean, the fact that teams from North Carolina, Indiana, Iowa, all seem to do well in my bracket—[laughter]—I think is a complete coincidence. Absolutely.

### *The First Family's Dog*

Mr. Leno. All right, one last question. Now, when is the dog coming? I keep hearing about the dog. It seems to me—when was the dog supposed to be there by? Wasn't it—I thought it was, like, as soon as—

The President. Listen, this is Washington. [Laughter] That was a campaign promise. [Laughter]

Mr. Leno. Oh, wow. Wow. Man. [Laughter]

The President. I'm teasing. The dog will be there shortly. [Laughter]

Mr. Leno. Now what kind of dog?

The President. We have actually sort of been laying the groundwork here. We've got a trip—I've got to go to the NATO summit. When we get back, dog will be in place.

Mr. Leno. Wow. And it's, what, a Portuguese water head? [Laughter] What is it, what kind of dog is it?

The President. It's not that. [Laughter]

Mr. Leno. It's not that.

The President. It's not a "water head." [Laughter]

Mr. Leno. Whatever they are, I don't know what they are.

The President. That sounds like a scary dog—[laughter]—sort of dripping around the house. [Laughter]

Mr. Leno. I don't know what it is.

The President. No, no. We're going to get a dog that is—that I think the girls will have a great time—I think I'm going to have a lot of fun with it. You know, they say, if you want a friend in Washington, get a dog. [Laughter]

Mr. Leno. Exactly. Mr. President, I must say, this has been one of the best nights of my life. Thank you very much, sir.

The President of the United States.

NOTE: The interview began at 4:22 p.m. at NBC Studios. In his remarks, the President referred to Kevin Eubanks, music director, "The Tonight Show with Jay Leno"; Simon Cowell, judge, "American Idol"; Edward Liddy, chief executive officer, American International Group, Inc.; former stock broker Bernard Madoff, who was convicted of 11 felonies, including securities fraud and money laundering, on March 12; and Mike Krzyzewski, coach, Duke University's men's basketball team.

## Statement on House of Representative Passage of Legislation to Tax Bonuses for Certain Employees of Companies Receiving Troubled Asset Relief Program Money

March 19, 2009

Today's vote rightly reflects the outrage that so many feel over the lavish bonuses that AIG provided its employees at the expense of the

taxpayers who have kept this failed company afloat. Now this legislation moves to the Senate, and I look forward to receiving a final product

that will serve as a strong signal to the executives who run these firms that such compensation will not be tolerated.

In the end, this is a symptom of a larger problem, a bubble and bust economy that valued reckless speculation over responsibility

and hard work. That is what we must ultimately repair to build a lasting and widespread prosperity.

NOTE: The statement referred to H.R. 1586.

## Remarks to the National Conference of State Legislatures *March 20, 2009*

Thank you so much. Please, everybody have a seat. Thank you so much. It is wonderful to see so many of you, a lot of old friends who I saw on the campaign trail, had a chance to meet all across the country, and I'm glad we're now gathered together to try to actually get something done.

You know, over the last 2 years during the course of this campaign, one of the things that I saw was how dedicated each and every one of you are to making sure that your States and your constituencies are well served by State government. And part of my job as President is to ensure that we're a good partner with you, because you're where rubber hits the road; you're where people actually see the benefits of a good education and high-quality health care, transportation, energy plans that actually make sense.

And so the purpose, the goal of this meeting is to ensure that we are all on the same page, because our folks are counting on it. And it's helpful for me also to talk to you because you guys see things from outside of Washington. And the more I can break out of the bubble, the better off I am.

Over the last 2 days, I've been traveling in California, talking with Americans about the challenges they're facing as a result of this economic crisis. And these are challenges that all of you know very well. You're on the frontlines of this recession. It's your States that are struggling with shrinking revenues; your budgets are being cut; services that your families depend on in a moment of need are being placed under tremendous strain. And as a former State legislator, I know how difficult your work can be and how important it is to have a strong partner in Washington. I want you to know I'm committed to being that kind of partner.

And that's why we're taking unprecedented steps not just to help your States make it through these difficult times, but to make sure that you come out stronger on the other end, more prosperous than you were before. That's the purpose of the budget that I'm submitting to Congress. It's a budget that makes hard choices about where to save and where to spend. Because of the massive deficit we inherited and the cost of this financial crisis, we are having to go through the books line by line, page by page, so that we can cut our deficit in half by the end of my first term and reduce it by \$2 trillion over the next decade.

What we will not cut are investments that will lead to real growth and prosperity over the long term. That's why our budget makes a historic commitment to comprehensive health care reform. That's why it enhances America's competitiveness by reducing our dependence on foreign oil and building on a clean energy economy. And that's why it makes a downpayment on a complete and competitive education for every child in America from the cradle up through the time that they get a career. In short, our budget will strengthen each of our 50 States for generations to come.

And that's also the purpose of the Recovery Act that I signed into law last month. It's a plan that will not only help States and painful budget cuts, but also make a meaningful difference in the lives of Americans across this country. Because of what we did, there will be teachers in the classroom and police on the beat who otherwise wouldn't be pursuing their essential missions. Because of what we did, neighborhood health clinics are creating jobs and providing affordable care to those who need it. And because of what we did, 95 percent of hard-working families will receive a tax