

saying, jeesh, everybody is yelling and hollering, and why are they so mad? But this debate comes down to a simple choice: Are we going to go down the same road, where irresponsibility of a few can put millions of families at risk and stick taxpayers with a tab?

Audience members. No!

The President. Or are we going to protect consumers and strengthen our financial system and put rules in place that keep this from happening ever again? Are we going to give in to the special interests, or are we going to score another victory for the American people? Are we going to stick with the status quo, or are we going to bring about fundamental change that makes things work for ordinary Americans?

We've got the power to do something about this. That's all it comes down to, the will to act. I still believe we can come together, just like you all came together during those floods, filling those sandbags, everybody joining together, ev-

erybody breaking a little sweat, everybody helping out. That's how America got built.

We are not powerless in the face of our challenges. We don't quit when things get tough. We're not afraid. When something happens, we come together. We move forward. We act. We are Americans; our destiny is written by us, not for us. And if we remember that and summon that spirit once again, we're going to strengthen our economy today and tomorrow and restore security to the middle class.

That's what we're fighting for: the American Dream right here in Quincy, right here in Illinois, all across the country.

God bless you, and God bless the United States of America. Thank you.

NOTE: The President spoke at 3:44 p.m. in the Oakley Lindsay Center. In his remarks, he referred to Palmyra, IL, resident Michael Kite, who spoke with the President before the event.

Statement on House of Representatives Passage of Fiscal Responsibility Legislation *April 28, 2010*

Today the House took another critical step toward increased fiscal responsibility by passing the Improper Payments Elimination and Recovery Act. This bipartisan legislation will help save taxpayer dollars by reining in wasteful overpayments from the Federal Government to individuals, organizations, and contractors, the kind of unacceptable accounting mistakes that cost taxpayers \$98 billion in 2009. This bill also puts in place more rigorous thresholds for when programs must be scrutinized for payment errors and expands the authority of Federal agencies to use private sector auditors to find and recapture Government overpayments. And it dramatically increases transparency and accountability in Government spending. In short, it changes business as usual in Washington.

I believe that we have a special responsibility to be wise stewards of Americans' hard-earned

tax dollars. That's why last November, I issued an Executive order to curb improper payments by boosting transparency, holding agencies accountable, and creating strong incentives for compliance. And it's why this March, I signed an order calling on all Federal agencies to launch tough audits to recover some of the money lost to improper payments last year. I applaud the House for passing legislation today that supports these goals, and I hope that the Senate will take swift action to send a bill to my desk as soon as possible.

NOTE: The statement referred to H.R. 3393. The memorandum of March 10 is listed in Appendix D at the end of this volume. The Office of the Press Secretary also released a Spanish language version of this statement.

Remarks to the White House Press Pool and an Exchange With Reporters April 28, 2010

The President. I am very pleased that the United States Senate has decided to proceed to the financial regulatory bill by unanimous consent. It is the right thing to do. And I want to reiterate what I said earlier, that this shouldn't have to be a partisan issue. Republicans, Democrats, Independents, everybody was hurt by the crisis on Wall Street. It is something that we can prevent with some better rules of the road. And I hope that we can get this done quickly, reconcile it with the work that was done over on the House side, and that I can sign this bill into law very soon. But I want to congratulate the Senate on making progress on an issue that's vital to everybody in the country.

All right?

Financial Regulatory Reform

Q. Sir, Goldman Sachs says that they didn't do anything wrong with their past dealings during the hearings. Do you have any response to that?

The President. I don't want to comment on a pending case that's been brought by an independent agency. I will say that I think most Americans would say that some of the behavior generally on Wall Street, even if it's legal, doesn't seem to serve much of an economic purpose and puts, as we've discovered, the entire economy at risk. And the more that we can make sure there's transparency, openness, clarity about how the financial system's working, the more that we have, for example, higher capital requirements, less leverage in the system, it may be a little boring, it may reduce bonuses for some of the players on Wall Street, but we'll end up having a safer, more secure financial system. And I think banks and other financial institutions can get back to making money the old-fashioned way, which is by lending it to companies to build businesses and create jobs and do all the things that we want our financial system to do.

Arizona's Illegal Immigration Enforcement Legislation/U.S. Border Security/Immigration Reform

Q. Mr. President, can your administration do something to mitigate the effects of the Arizona immigration law?

The President. Well, we're examining it now. But as I said at that town hall meeting yesterday, I understand people's frustrations about the border. If you've got hundreds of thousands of people coming in, not playing by the rules, that's a problem. And the Federal Government has been abdicating on its responsibilities for a very long time on this issue. That's why I've called for comprehensive immigration reform, and I want that to proceed, and I want it to be done on a bipartisan basis.

What I think is a mistake is when we start having local law enforcement officials empowered to stop people on the suspicion that they may be undocumented workers, because that carries a great amount of risk that core values that we all care about are breached. And it's not just—this isn't just my opinion. You've seen a number of very prominent Republicans say that this is a problem.

So I understand the frustration of people in Arizona and the border States. We've ramped up border security. We've put in a lot of resources since I've become President. Our enforcement actions are up. And in fact, I've been attacked by immigration rights groups for being too tough on that front. But obviously, we've still got to do more. We have to do more, though, in the context of a comprehensive plan that maintains our status as a nation of laws and a nation of immigrants. And this kinds—these kinds of shortcuts, I think, will end up polarizing the situation instead of solving the problem.

Supreme Court Nominations

Q. Is this one of the issues that's coming up in your discussions with some of the potential Supreme Court nominees?