

ranted tax loopholes that reward corporations from sheltering their income or shipping American jobs offshore.

It will make it more difficult to pass commonsense laws to promote energy independence because even foreign entities would be allowed to mix in our elections. It would give the health insurance industry even more leverage to fend off reforms that would protect patients.

We don't need to give any more voice to the powerful interests that already drown out the voices of everyday Americans, and we don't intend to. When this ruling came down, I instructed my administration to get to work immediately with Members of Congress willing to fight for the American people to develop a forceful, bipartisan response to this decision. We've begun that work, and it will be a priority for us until we repair the damage that has been done.

One of the great Republican Presidents, Teddy Roosevelt, fought to limit special interest spending and influence over American political campaigns and warned of the impact of unbridled corporate spending. His message rings as true as ever today, in this age of mass communications, when the decks are too often stacked against ordinary Americans. And as long as I'm your President, I'll never stop fighting to make sure that the most powerful voice in Washington belongs to you.

Thanks.

NOTE: The address was recorded at approximately 6 p.m. on January 21 in the Map Room at the White House for broadcast on January 23. The transcript was made available by the Office of the Press Secretary on January 22, but was embargoed for release until 6 a.m. on January 23. The Office of the Press Secretary also released a Spanish language transcript of this address.

Statement on Legislation Creating a Statutory Fiscal Commission *January 23, 2010*

The serious fiscal situation that our country faces reflects not only the severe economic downturn we inherited, but also years of failing to pay for new policies, including a new entitlement program and large tax cuts that most benefited the well off and well connected. The result was that the surpluses projected at the beginning of the last administration were transformed into trillions of dollars in deficits that threaten future job creation and economic growth.

These deficits did not happen overnight, and they won't be solved overnight. We not only need to change how we pay for policies, but we also need to change how Washington works. The only way to solve our long-term fis-

cal challenge is to solve it together, Democrats and Republicans.

That's why I strongly support legislation currently under consideration to create a bipartisan, fiscal commission to come up with a set of solutions to tackle our Nation's fiscal challenges and call on Senators from both parties to vote for the creation of a statutory, bipartisan fiscal commission.

With tough choices made together, a commitment to pay for what we spend, and responsible stewardship of our economy, we will be able to lay the foundation for sustainable job creation and economic growth while restoring fiscal sustainability to our Nation.

Remarks During a Middle Class Task Force Meeting *January 25, 2010*

Thank you. Thank you, Joe. Hey, guys, everybody have a seat, have a seat. Well, I wanted to stop by to comment on all the great work

that the Middle Class Task Force is doing. And you've just seen why Joe is the right person to do it. No one brings to the table the