

Because if our parents and grandparents and great-grandparents had made the same decision 50 years ago or 100 years ago, we would not be here tonight. The only reason we are is because past generations were unafraid to push forward. Even in the face of difficulty, even in the face of uncertainty, they were willing to do what was necessary, even when success was not promised and was sometimes slow and you had to grind it out. That's how we got through war. That's how we got through depression. That's why we have civil rights. That's why we have workers' rights. That's why we have women's rights. That's the spirit we need today.

The journey we started in 2008 was not about putting a President in the White House. It was never just about getting to election night. It was about every day after that and building a movement for change that endures. It's about realizing that in the United States of America, anything is possible if we're willing to work for it and fight for it and believe in it.

So I need you all to keep on fighting. I need all of you to knock on doors. I need all of you to talk to your neighbors. I need all of you to make phone calls. I need all of you to commit to vote for Chris Coons. Because if you are willing to step up to the plate, we won't just win this election, we're going to restore our economy and rebuild our middle class, and we will reclaim the American Dream for this generation.

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

NOTE: The President spoke at 1:46 p.m. at the Grand Opera House. In his remarks, he referred to Zachary Denn, son of Lt. Gov. Matthew P. Denn of Delaware; Rep. Pete Sessions, in his capacity as chairman of the National Republican Congressional Committee; and musicians Beyonce G. Knowles and Paul D. "Bono" Hewson. The transcript released by the Office of the Press Secretary also included the remarks of Vice President Joe Biden.

Statement on Signing the Coast Guard Authorization Act of 2010 *October 15, 2010*

Today I have signed into law H.R. 3619, the "Coast Guard Authorization Act of 2010." This Act strengthens the Coast Guard as a military service and branch of the Armed Forces in the Department of Homeland Security by providing organizational flexibility for the Coast Guard and allowing for improvements to its military housing. Additionally, the Act materially enhances the marine safety and maritime security missions of the Coast Guard, and it includes language to implement the International Convention on the Control of Harmful Anti-Fouling Systems on Ships, 2001.

Section 818 of the Act requires the Comptroller General to determine whether it is feasible to deliver securely a transportation security card to an approved applicant's place of residence. If such a determination is made, the Secretary of Homeland Security (Secretary) would be required to implement a process that allows for such delivery. This provision would impermissibly vest authority in the Comptroller

General, a congressional officer, to bind the Secretary in the performance of an Executive function. Therefore, the Secretary will need to treat the Comptroller General's findings as advisory and nonbinding.

Finally, certain provisions in section 401 may vest significant authority in the Coast Guard Chief Acquisition Officer, who is not appointed in conformity with the Appointments Clause of the Constitution. The Executive will therefore need to construe these provisions as requiring approval of any exercise of significant authority by a supervisor who is an officer of the United States.

BARACK OBAMA

The White House,
October 15, 2010.

NOTE: H.R. 3619, approved October 15, was assigned Public Law No. 111-281.

The President's Weekly Address *October 16, 2010*

After a decade of hardship for middle class families and a recession that wiped away millions of jobs, we are in the middle of a tough fight to rebuild this economy and put folks back to work.

Winning this fight will not depend on government alone. It will depend on the innovation of American entrepreneurs, on the drive of American small-business owners, on the skills and talents of American workers. These are the people who will help us grow our economy and create jobs.

But government still has an important responsibility, and that's to create an environment in which someone can raise capital to start a new company, where a business can get a loan to expand, where ingenuity is prized and folks are rewarded for their hard work.

That's why I fought so hard to pass a jobs bill to cut taxes and make more loans available for entrepreneurs. It eliminated the capital gains taxes for key investments in small businesses. It increased the deduction to defray the costs of starting a company. And it's freeing up credit for folks who need it. In fact, in just the first 2 weeks since I signed the bill, thousands of business owners have been able to get new loans through the SBA.

But we need to do more, so I've proposed additional steps to grow the economy and spur hiring by businesses across America. Now, one of the keys to job creation is to encourage companies to invest more in the United States. But for years, our Tax Code has actually given billions of dollars in tax breaks that encourage companies to create jobs and profits in other countries.

I want to close these tax loopholes. Instead, I want to give every business in America a tax break so they can write off the cost of all new equipment they buy next year. That's going to make it easier for folks to expand and hire new people. I also want to make the research and experimentation tax credit permanent. Because promoting new ideas and technologies is how we'll create jobs and retain our edge as the

world's engine of discovery and innovation. And I want to provide a tax cut for clean energy manufacturing right here in America, because that's how we'll lead the world in this growing industry.

These are commonsense ideas. When more things are made in America, more families make it in America, more jobs are created in America, more businesses thrive in America. But Republicans in Washington have consistently fought to keep these corporate loopholes open. Over the last 4 years alone, Republicans in the House voted 11 times to continue rewarding corporations that create jobs and profits overseas, a policy that costs taxpayers billions of dollars every year.

That doesn't make a lot sense. It doesn't make sense for American workers, American businesses, or America's economy. A lot of companies that do business internationally make an important contribution to our economy here at home. That's a good thing. But there is no reason why our Tax Code should actively reward them for creating jobs overseas. Instead, we should be using our tax dollars to reward companies that create jobs and businesses within our borders.

We should give tax breaks to American small businesses and manufacturers. We should reward the people who are helping us lead in the industries of the future, like clean energy. That's how we'll ensure that American innovation and ingenuity are what drive the next century. That's how we'll put our people back to work and lead the global economy. And that's what I'll be fighting for in the coming months.

Thanks.

NOTE: The address was recorded at approximately 4:35 p.m. on October 15 in the Library at the White House for broadcast on October 16. The transcript was made available by the Office of the Press Secretary on October 15, but was embargoed for release until 6 a.m. on October 16. The Office of the Press Secretary also released a Spanish language transcript of this address.