

NOTE: The President spoke at 2:17 p.m., e.d.t., while en route to Joint Base Andrews, MD. In his remarks, he referred to Prime Minister Benjamin Netanyahu of Israel; and President Mah-

moud Abbas of the Palestinian Authority. Audio was not available for verification of the content of these remarks.

Statement on the Hajj and Eid al-Adha November 15, 2010

Michelle and I extend our greetings for a happy Eid al-Adha to Muslims worldwide and wish safe travels to those performing Hajj. This year, nearly 3 million pilgrims from more than 160 countries, including the United States, have gathered in Mecca and neighboring sites to perform the Hajj rituals and stand together in prayer.

On Eid, Muslims around the world will commemorate Abraham's willingness to sacrifice his son and distribute food to those less fortunate, a reminder of the shared values and the common roots of three of the world's major religions.

On behalf of the American people, we extend our best wishes during this Hajj season. *Eid Mubarak* and *Hajj Mabroor*.

Statement on Earmark Reform November 15, 2010

I welcome Senator McConnell's decision to join me and members of both parties who support cracking down on wasteful earmark spending, which we can't afford during these tough economic times. As a Senator, I helped eliminate anonymous earmarks, and as President, I've called for new limitations on earmarks and set

new, higher standards of transparency and accountability. But we can't stop with earmarks, as they represent only part of the problem. In the days and weeks to come, I look forward to working with Democrats and Republicans to not only end earmark spending, but to find other ways to bring down our deficits for our children.

Message to the Senate Transmitting the Hungary-United States Taxation Convention November 15, 2010

To the Senate of the United States:

I transmit herewith, for the advice and consent of the Senate to its ratification, the Convention between the Government of the United States of America and the Government of the Republic of Hungary for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, signed on February 4, 2010, at Budapest (the "proposed Convention") and a related agreement effected by an exchange of notes on February 4, 2010. I also transmit for the information of the Senate the report of the Department of State,

which includes an Overview of the proposed Convention and related agreement.

The proposed Convention and related agreement were negotiated to bring U.S.-Hungary tax treaty relations into closer conformity with current U.S. tax treaty policies. For example, the proposed Convention contains comprehensive provisions designed to address "treaty shopping," which is the inappropriate use of a tax treaty by residents of a third country. The existing Convention with Hungary, signed in 1979, does not contain treaty shopping protections and, as a result, has been abused by third-country investors in recent years. For this rea-