

Creek renovate, expand, and add another hundred new employees right here. And that's worth applauding. That's good. So you've got companies like this all over the country. And the Treasury Department estimates that overall, this will accelerate \$150 billion in tax cuts for 2 million businesses over the next 2 years.

So I want to urge all businesses with capital needs to take advantage of this temporary expensing provision, because we expect it to lower the average cost of investment by more than 75 percent for companies like Thompson Creek. It is a powerful new incentive for businesses. It is a great opportunity for companies to grow and add jobs. Now is the time to act.

Companies who are listening out there: If you are planning or thinking about making investments sometime in the future, make those investments now and you're going to save mon-

ey. And that will help us grow the economy. It will help you grow your business.

Overall, the decline in the unemployment rate is positive news, but it only underscores the importance of us not letting up on our efforts. So I'm looking forward to working with Heather and Gene and Katharine and Jason and everybody at the White House. We have one focus, and that is making sure that we are duplicating the success of places like Thompson Creek all across the country. We want businesses to grow, we want this economy to grow, and we want to put people back to work.

And I want to promise everybody at Thompson Creek and across the country: We will not rest until we have fully recovered from this recession and we have reached that brighter day.

Thank you very much, everybody.

NOTE: The President spoke at 11:40 a.m.

Statement on Signing the Ike Skelton National Defense Authorization Act for Fiscal Year 2011

January 7, 2011

Today I have signed into law H.R. 6523, the "Ike Skelton National Defense Authorization Act for Fiscal Year 2011." The Act authorizes funding for the defense of the United States and its interests abroad, for military construction, and for national security-related energy programs.

Section 1032 bars the use of funds authorized to be appropriated by this Act for fiscal year 2011 to transfer Guantanamo detainees into the United States, and section 1033 bars the use of certain funds to transfer detainees to the custody or effective control of foreign countries unless specified conditions are met. Section 1032 represents a dangerous and unprecedented challenge to critical executive branch authority to determine when and where to prosecute Guantanamo detainees, based on the facts and the circumstances of each case and our national security interests. The prosecution of terrorists in Federal court is a powerful tool in our efforts to protect the Nation and must be among the options available to us. Any attempt to deprive the execu-

tive branch of that tool undermines our Nation's counterterrorism efforts and has the potential to harm our national security.

With respect to section 1033, the restrictions on the transfer of detainees to the custody or effective control of foreign countries interfere with the authority of the executive branch to make important and consequential foreign policy and national security determinations regarding whether and under what circumstances such transfers should occur in the context of an ongoing armed conflict. We must have the ability to act swiftly and to have broad flexibility in conducting our negotiations with foreign countries. The executive branch has sought and obtained from countries that are prospective recipients of Guantanamo detainees assurances that they will take or have taken measures reasonably designed to be effective in preventing, or ensuring against, returned detainees taking action to threaten the United States or engage in terrorist activities. Consistent with existing statutes, the executive branch has kept the Congress informed about

these assurances and notified the Congress prior to transfers. Requiring the executive branch to certify to additional conditions would hinder the conduct of delicate negotiations with foreign countries and therefore the effort to conclude detainee transfers in accord with our national security.

Despite my strong objection to these provisions, which my Administration has consistently opposed, I have signed this Act because of the importance of authorizing appropriations for, among other things, our military activities in 2011. Nevertheless, my Administration will

work with the Congress to seek repeal of these restrictions, will seek to mitigate their effects, and will oppose any attempt to extend or expand them in the future.

BARACK OBAMA

The White House,
January 7, 2011.

NOTE: H.R. 6523, approved January 7, was assigned Public Law No. 111–383.

The President's Weekly Address *January 8, 2011*

Last month, our economy added more than 100,000 private sector jobs and the unemployment rate fell sharply. This follows encouraging economic news, from increased auto sales to continued expansion of our manufacturing sector.

Now, we know that these numbers can bounce around from month to month, but the trend is clear. We saw 12 straight months of private sector job growth, the first time that's been true since 2006. The economy added 1.3 million jobs last year. And each quarter was stronger than the last, which means the pace of hiring is picking up.

Now we're seeing more optimistic economic forecasts for the year ahead, in part due to the package of tax cuts I signed last month. I fought for that package because, while we are recovering, we plainly still have a lot of work to do. The recession rocked the foundations of our economy and left a lot of destruction and a lot of doubt in its wake.

So our fundamental mission must be to accelerate hiring and growth, while we do the things we know are necessary to insure America's leadership in an increasingly competitive world and build an economy that will provide opportunity to any American willing to work for it.

I'm absolutely confident we will get there. I am confident, first and foremost, because of you, because of the ingenuity of our entrepre-

neurs and business owners, the tenacity of our workers, and the determination of the American people. This is what has made our economy the envy of the world. But we have to do everything we can to help our businesses and workers win in this new economy.

Now, yesterday I visited the Thompson Creek Window Company, a small business in Maryland. Over the past year, sales there have grown by 55 percent, thanks in part to an energy tax credit we created. And this year, they're also planning to take advantage of a new tax incentive for businesses. For 1 year, any business large or small can write off the full cost of most of their capital investments. This will make it more affordable for businesses like Thompson Creek to expand and hire.

So, if you're a business owner, I'd encourage you to take advantage of this temporary provision. It will save you money today and help you grow your business tomorrow.

This incentive is part of the economic package I signed into law last month, a package that also includes a payroll tax cut that will mean \$1,000 more this year for a typical family. In fact, 155 million workers will see larger paychecks this month as a result of this tax cut.

Twelve million families will benefit from a \$1,000 child tax credit and an expanded earned-income tax credit. Eight million students and families will continue to benefit