

And here's the thing, there are a lot of well-to-do Americans, patriotic Americans, who understand this and are willing to do the right thing—willing to do their part—to make this country strong.

So for those of you who are keeping score at home, here's where we stand: We might have a whole bunch of disagreements with folks in the other party on whether it's a good idea to spend more money giving tax breaks to millionaires or billionaires. And frankly, that issue is probably not going to be resolved until after November. In the meantime, though, we say we all agree on extending tax cuts for middle class families. The House says its—agrees. The Senate has already shown that it agrees. And I certainly agree. So let's at least work on what we agree on.

Let's keep taxes low for 98 percent of Americans, and we can argue about the other 2 percent. Let's keep taxes low for the 97 percent of small-business owners, and we can argue about the other 3 percent. If Congress sends me a clean bill extending the tax cuts on the first \$250,000 of every family's income, I will sign it right away, and—[*applause*—] I will sign it right away.

There's no reason to wait. There's no reason to make families and small businesses anxious just so one party can score political points. Let's go ahead and give them that guarantee now that their taxes won't go up next year.

Statement on the Resignation of Cass R. Sunstein as Administrator of the Office of Information and Regulatory Affairs at the Office of Management and Budget

August 3, 2012

For the last 3½ years, Cass Sunstein has helped drive a series of historic accomplishments on behalf of the American people. From putting in place lifesaving protections for America's families, to eliminating tens of millions of hours of paperwork burdens for our Nation's citizens and businesses, Cass has shown that it is possible to support economic growth without sacrificing health, safety, and

And keep in mind—just one last point I want to make—we're saying nobody's income taxes go up on the first \$250,000 of their income. So even somebody who makes more than 250 is still getting a tax break on their first 250. You understand? Even somebody who's worth \$200 million, on that first 250, they're still paying lower taxes.

It's the right thing to do. It's the smart thing to do. It'd be good for the economy, and most importantly, it'd be good for your families.

So we're going to have plenty to argue about in the next 3 months and probably in the next 5 years. [*Laughter*] This shouldn't be one of those things we argue about.

Let's do what the American people sent us here to do. Let's work on those things we can agree on; let's make progress; let's do right by the people behind me and the millions of Americans that they represent. I'm going to be fighting every single day to make sure that you have opportunity. I expect and I hope that Congress will do the same.

So thank you very much, everybody. God bless you. God bless America. And have a great weekend.

NOTE: The President spoke at 12 p.m. in the South Court Auditorium of the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to S. 3412.

the environment. Cass has shepherded our review of existing rules to get rid of those that cost too much or no longer make sense, an effort that is already on track to save billions of dollars. With these reforms and his tenacious promotion of cost-benefit analysis, his efforts will benefit Americans for years to come. I can't thank him enough for his friendship and for his years of exceptional service.