

Statement on the Department of Labor's Proposed Rule on Retirement Savings Advice

April 14, 2015

Today the Department of Labor took new action to protect the retirement savings of hard-working Americans, building on my administration's strong record of protecting consumers. Current loopholes allow Wall Street brokers and other financial advisers to benefit from backdoor payments and hidden fees if they talk responsible Americans into buying bad retirement investments—with high costs and low returns—instead of recommending

quality investments. As I called for in February, today's proposal updates the rules to crack down on these conflicts of interest in retirement advice that are costing working and middle class families billions of dollars every year. A central goal of middle class economics is helping responsible American families retire with security and dignity after a lifetime of hard work, and today's action by the Department of Labor is an important step toward that goal.

Statement on Congressional Passage of the Medicare Access and CHIP Reauthorization Act of 2015

April 14, 2015

I applaud the Members of Congress from both parties who came together to pass the Medicare Access and CHIP Reauthorization Act.

Nearly every year for the past 13 years, physicians have faced the possibility of an arbitrary cut in their payments from Medicare unless Congress passed a so-called "doc fix." In my budget, I called for putting a permanent end to this annual manufactured crisis to ensure that doctors will not face a sudden drop in their pay. This bill is consistent with that proposal. It's a milestone for physicians and for the seniors and people with disabilities who rely on Medicare for their health care needs.

This bill also strengthens our country's health care system for the long term. It more

directly rewards providers for better quality care. It creates incentives to encourage physicians to participate in new, innovative payment models that could further reduce the growth in Medicare spending while preserving access to care. And it extends the Children's Health Insurance Program, which has provided coverage to millions of American children.

This bipartisan bill will protect health coverage for millions of Americans, and I will be proud to sign it into law. I hope Congress builds on this good work by finding more ways to make sure every American has access to the quality, affordable health care they deserve.

NOTE: The statement referred to H.R. 2.

Certification of Rescission of Cuba's Designation as a State Sponsor of Terrorism

April 14, 2015

Pursuant to the Constitution and the laws of the United States, and consistent with section 6(j)(4)(B) of the Export Administration Act of 1979, Public Law 96-72, as amended (50 U.S.C. App. 2405(j)), and as continued in effect by Executive Order 13222 of August 17, 2001, I hereby certify, with respect to the re-

scission of the determination of March 1, 1982, regarding Cuba that:

- (i) the Government of Cuba has not provided any support for international terrorism during the preceding 6-month period; and