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forcement should include termination of Federal assistance if you determine that a State is not in compliance.

You should report to me in writing by December 31 on the specific steps you have taken to implement these statutes.

William J. Clinton

NOTE: This memorandum was released by the Office of the Press Secretary on October 25.

Statement on Signing the Small Business Administration Reauthorization and Amendments Act of 1994

October 22, 1994

Today I am pleased to sign S. 2060, the "Small Business Administration Reauthorization and Amendments Act of 1994." This Act will reauthorize programs of the Small Business Administration (SBA) for fiscal years 1995 through 1997, make meaningful program revisions, and authorize important new initiatives. By doing so, the Congress and my Administration are carrying out the plans we began in 1993 to make the SBA a leaner, more efficient, more effective organization that is focused on meeting the needs of all small businesses.

The Act will allow the SBA to continue to meet the growing demand for its loans and loan guarantees. This will help ensure that our Nation's small businesses have access to capital, which will enable them to prosper and create new jobs. The Act will also enable the SBA to expand and improve its innovative Microloan program, under which relatively small loans are provided to entrepreneurs by nonprofit intermediaries. Microloans are an important tool in the One-Stop-Capital-Shops that the SBA is establishing to bring relief to disadvantaged communities in the Empowerment Zones and Enterprise Communities.

With the changes provided by this legislation, the SBA will be able to harmonize its export loan program with that of the Export-Import Bank to carry out its role in the trade agenda I outlined in the Trade Promotion Coordinating Committee. Also of great importance is the new emphasis the legislation places on assistance to women business owners, who are now creating businesses at a faster rate than their male counterparts.

Finally, S. 2060 will allow the SBA to provide relief from high prepayment penalties to borrowers under some of its programs. By revising the prepayment penalties and allowing the refinancing of these loans at more favorable interest rates, we will unleash the productive power of these companies by freeing up their resources for new production, new employment, and new contributions to our economy and tax base.

Again, I am pleased to sign this legislation, which is of great significance to our Nation's small business women and men.

William J. Clinton

The White House,
October 22, 1994.

NOTE: S. 2060, approved October 22, was assigned Public Law No. 103–403. This statement was released by the Office of the Press Secretary on October 25.

Remarks on Departure for the Middle East

October 25, 1994

Good morning. Today I embark on a mission inspired by a dream of peace, a dream as ancient as the peoples I will visit, a dream that now, after years of struggle, has a new chance of becoming a reality.

Tomorrow, in the desert between Israel and Jordan, two neighbors will agree to lay to rest age-old animosities and give a new future to their countries and their children. King Hussein and Prime Minister Rabin will enter into an historic peace treaty. By their courage, they help their peoples, their region, and the entire world. They help to begin a final journey to peace in one of the most perilous conflicts of our age. By taking part in that ceremony, I will help to fulfill a mission pursued vigorously by the United States, by Presidents of both parties, since the end of World War II.

Peace in the Middle East is in our fundamental interests, and our continued participation in the peace process is crucial to its success. The signing ceremony I will wit-