

who will keep your taxes low, who understands the proper balance between government and entrepreneurship, it is Senator Jeff Sessions.

Some of you are probably concerned about the budget. You should be. But you ought to be pleased with how progrowth economic policies have affected the budget. You see, it's interesting. When you keep taxes low, it causes the economy to grow. And when the economy grows, it causes there to be more tax revenues into the Treasury. And if you're wise about spending the money like we have been over the past 5 years, not overspending, setting priorities—by the way, we're going to make sure our troops get all they need. We'll make sure our veterans are fully supported when they take the uniform off. But we've got to set priorities in Washington.

If you're wise about spending the money, it's amazing what happens to the deficit. I said, we're going to cut the deficit in half in 5 years. It turns out, we cut the deficit in half 3 years earlier. I then submitted a budget that said, we're going to balance the budget in 5 years. Our deficit relative to GDP is low. In other words, what's happening is, progrowth economic policies are creating plenty of revenues. And now the task is to make sure that we keep your spending down to a reasonable level, and that's why they got the President the veto.

And one thing is, you can count on Sessions, see. That's the thing about it. He understands that we've got to keep taxes low. He understands that you've got to make the tough decision when it comes to spending money. And he understands we better support our troops. I'm proud to be up here with him. I can't think of a better United States Senator than Jeff Sessions. You're lucky to have him in Alabama. He's lucky to have you as friends.

Thanks for coming. God bless.

NOTE: The President spoke at 5:05 p.m. at the Arthur R. Outlaw Mobile Convention Center. In his remarks, he referred to Gen. David H. Petraeus, USA, commanding general, Multi-National Force—Iraq; Prime Minister Nuri al-Maliki of Iraq; and former Prime Minister Junichiro Koizumi and Prime Minister Shinzo Abe of Japan.

Joint Statement by President George W. Bush and Prime Minister Tony Blair of the United Kingdom on a Defense Trade Cooperation Treaty

June 21, 2007

President Bush and Prime Minister Blair have today signed a Defense Trade Cooperation Treaty which will further strengthen and deepen the effort between our respective defense establishments to achieve fully interoperable forces, and to leverage the strength of our defense industries in direct support of our armed forces.

At a time when American and British forces continue to work closely together on operations overseas, the President and the Prime Minister share the view that we need to do all that we can to enhance our ability to cooperate by reducing the barriers to exchange of defense goods, services, and information between the United States and the United Kingdom.

This further cooperation will benefit the operational defense capabilities of the United States and the United Kingdom by improving the interoperability of equipment and systems between our armed forces. Our armed forces must have the most effective means possible to fight not only in traditional battlefield situations, but also when they face asymmetric threats such as IEDs. By removing barriers to communication and collaboration between, and among, our armed forces and our defense industries, we will provide our forces with the most effective means possible to counter these threats.

In addition, these new arrangements will help maintain the strength of our respective defense industries. By enhancing the ability of our defense industries to take advantage of the rich and deep technical experience in the United States and in the United Kingdom, we will continue to develop and field the most effective military capabilities possible.

Together, both governments will also aim to finalize implementing arrangements by the end of the year and to complete steps necessary under their respective domestic laws to implement the treaty.

NOTE: An original was not available for verification of the content of this joint statement.

Message to the Senate Transmitting the Protocol Amending the Belgium-United States Taxation Convention

June 21, 2007

To the Senate of the United States:

I transmit herewith, for Senate advice and consent to ratification, the Convention Between the Government of the United States of America and the Government of the Kingdom of Belgium for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and accompanying Protocol, signed on November 27, 2006, at Brussels (the “proposed Treaty”). The proposed Treaty will replace the existing income tax treaty between the two countries that was concluded in 1970 and amended by protocol in 1987. Also transmitted for the information of the Senate is the report of the Department of State with respect to the proposed Treaty.

The proposed Treaty eliminates the withholding tax on certain cross-border dividend payments, including dividend payments to pension funds. The proposed Treaty also provides for mandatory arbitration of certain cases brought before the competent authorities. This provision is only the second of its kind in a proposed U.S. tax treaty. In addition, the proposed Treaty includes provisions, consistent with current U.S. tax-treaty policy, that are designed to prevent so-called treaty shopping.

I recommend that the Senate give early and favorable consideration to the proposed Treaty and give its advice and consent to ratification.

George W. Bush

The White House,
June 21, 2007.

Remarks Following Discussions With President Nguyen Minh Triet of Vietnam

June 22, 2007

President Bush. Mr. President, thank you for coming. Laura and I remember very fondly our trip to your beautiful country. And I remember so very well the warm reception that we received from your Government and the people of Vietnam.

I explained to the President, we want to have good relations with Vietnam. And we’ve got good economic relations. We signed a Trade and Investment Framework Agreement. And I was impressed by the growing Vietnamese economy.

I also made it very clear that in order for relations to grow deeper that it’s important for our friends to have a strong commitment to human rights and freedom and democracy. I explained my strong belief that societies are enriched when people are allowed to express themselves freely or worship freely.

I thanked the President for his continued cooperation on the issue of POWs and MIAs. I saw firsthand that cooperation when I was in Vietnam. We are now extending our search to missing remains in some of the coastal regions of Vietnam.

I also told the President that Congress recently passed appropriations measures to help with dioxin, or Agent Orange. It has helped the people of his country. And, as well, we’re firmly committed to helping Vietnam in the battle against HIV/AIDS.

And so we welcome you, Mr. President. And thank you for the frank and candid discussion.

President Triet. Upon the kind invitation extended to me by President Bush, I have decided to make this official visit to the United States. And I would like to thank Mr. President for your warm and kind hospitality. And also, to you, I would like to extend my thanks to the American people for their warm hospitality.

Over the last couple of days, I have had the fortunate opportunity to meet with a large number of American people and American businesses. And everywhere I went and anywhere I met, I always—I was always extended good hospitality and cooperation.