

The failure to act is unacceptable. It's unacceptable to me, and it's unacceptable to the American people. So today I've issued a memorandum to lift the executive prohibition on oil exploration in the OCS. With this action, the executive branch's restrictions on this exploration have been cleared away. This means that the only thing standing between the American people and these vast oil resources is action from the U.S. Congress.

Now the ball is squarely in Congress's court. Democratic leaders can show that they have finally heard the frustrations of the American people by matching the action I've taken today, repealing the congressional ban, and passing legislation to facilitate responsible offshore exploration. This legislation must allow States to have a say in what happens off their shores, provides a way for the Federal Government and States to share new leasing revenues, and ensure the environment is protected.

This legislation should also take other essential steps to expand domestic production. Congress should clear the way for our Nation to tap into the extraordinary potential of oil shale, which could provide Americans with domestic oil supplies that are equal to more than a century's worth of current oil product—of oil imports. Congress should permit exploration in currently restricted areas of northern Alaska, which could produce roughly the equivalent of two decades of imported oil from Saudi Arabia. Congress should expand and enhance our domestic refining capacity, so that America will no longer have to import millions of barrels of fully refined gasoline from abroad.

The time for action is now. This is a difficult period for millions of American families. Every extra dollar they have to spend because of high gas prices is one dollar less they can use to put food on the table or send a child to school. And they are rightly angered by Congress's failure to enact common-sense solutions. Today I've taken every step within my power to allow offshore exploration of the OCS. All that remains is for the Democratic leaders in Congress to allow a vote. The American people are watching the numbers climb higher and higher at the pump, and they're waiting to see what the Congress will do.

Thank you.

NOTE: The President spoke at 1:27 p.m. in the Rose Garden at the White House. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Proclamation 8273—FBI Day, 2008

July 14, 2008

*By the President of the United States
of America*

A Proclamation

For 100 years, the committed men and women of the Federal Bureau of Investigation have worked diligently to deliver justice and keep Americans safe. On FBI Day, we recognize the Bureau's many accomplishments and pay tribute to all who have served in its ranks with valor and dedication.

The FBI traces its origins to 1908, when under the leadership of President Theodore Roosevelt and Attorney General Charles Bonaparte, a force of Special Agents was created, later to be called the Bureau of Investigation. As a Federal agency with the power to investigate crimes across State lines and enforce Federal law, the FBI has protected our country against threats from abroad and caught dangerous criminals like "Baby Face" Nelson, John Dillinger, Ted Kaczynski, and Ramzi Yousef. Today, the FBI is charged with guarding our Nation from terrorist attacks, combating public corruption and organized crime, resisting cyber attacks, and opposing other high-technology crimes. The FBI also has a deep commitment to civil rights, helping protect the values we cherish.

With an abiding respect for the Constitution, the men and women of the FBI bring strength, impartiality, and devotion to their pursuit of justice. They continue to uphold their motto of "Fidelity, Bravery, Integrity." On FBI Day, we especially remember the fallen agents who paid the ultimate price in serving our country and keeping our Nation safe.

Now, Therefore, I, George W. Bush, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim July 26, 2008, as

FBI Day. I call upon all Americans to recognize the 100th anniversary of the Federal Bureau of Investigation.

In Witness Whereof, I have hereunto set my hand this fourteenth day of July, in the year of our Lord two thousand eight, and of the Independence of the United States of America the two hundred and thirty-third.

George W. Bush

[Filed with the Office of the Federal Register, 12:03 p.m., July 16, 2008]

NOTE: This proclamation was published in the *Federal Register* on July 17.

Memorandum on Modification of the Withdrawal of Areas of the United States Outer Continental Shelf From Leasing Disposition

July 14, 2008

Memorandum for the Secretary of the Interior

Subject: Modification of the Withdrawal of Areas of the United States Outer Continental Shelf from Leasing Disposition

Under the authority vested in me as President of the United States, including section 12(a) of the Outer Continental Shelf Lands Act, 43 U.S.C. 1341(a), I hereby modify the prior memoranda of withdrawals from disposition by leasing of the United States Outer Continental Shelf issued on August 4, 1992, and June 12, 1998, as modified on January 9, 2007, to read only as follows:

Under the authority vested in me as President of the United States, including section 12(a) of the Outer Continental Shelf Lands Act, 43 U.S.C. 1341(a), I hereby withdraw from disposition by leasing, for a time period without specific expiration, those areas of the Outer Continental Shelf designated as of July 14, 2008, as Marine Sanctuaries under the Marine Protection, Research, and Sanctuaries Act of 1972, 16 U.S.C. 1431–1434, 33 U.S.C. 1401 *et seq.*

Nothing in this withdrawal affects the rights under existing leases in these areas.

George W. Bush

The President's News Conference

July 15, 2008

The President. Good morning. It's been a difficult time for many American families who are coping with declining housing values and high gasoline prices. This week, my administration took steps to help address both these challenges.

To help address challenges in the housing and financial markets, we announced temporary steps to help stabilize them and increase confidence in Fannie Mae and Freddie Mac. These two enterprises play a central role in our housing finance system, so Treasury Paulson has worked with the Federal Reserve Chairman, Bernanke, so that the companies and the Government regulators—put the companies and the Government regulators on a plan to strengthen these enterprises. We must ensure they can continue providing access to mortgage credit during this time of financial stress.

I appreciate the positive reaction this plan has received from many Members of Congress. I urge Members to move quickly to enact the plan in its entirety, along with the good oversight legislation that we have recommended for both Fannie Mae and Freddie Mac. This is a part of a—should be part of the housing package that is moving its way through the Congress. And I hope they move quickly. The newly proposed authorities will be temporary and used only if needed. And as we work to maintain the health of Fannie Mae and Freddie Mac, we'll work to ensure that they remain shareholder-owned companies.

To help address the pressure on gasoline prices, my administration took action this week to clear the way for offshore exploration on the Outer Continental Shelf. It's what's called OCS. Congress has restricted access to key parts of the OCS since the early 1980s. I've called on Congress to remove the ban. There was also an executive prohibition on