

end, delegations from the United States and the Russian Federation held a first round of negotiations for an Agreement on Cooperation in Criminal Matters which commits each country to assist the other in criminal investigations and crime prevention. The Presidents expressed their intention to sign and bring into force as quickly as possible this Agreement. The Presidents also announced their intention to enter into negotiations for a broader Mutual Legal Assistance Treaty.

President Clinton announced the intention of the United States to offer an expanded program of assistance to the Russian Federation, including technical assistance and training of personnel to support cooperation between the Russian Federation and the United States in promoting the rule of law and combating crime.

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

Joint Announcement on Environmental Protection in the Arctic

September 28, 1994

President William Clinton and President Boris Yeltsin announced at their summit meeting on September 27 and 28, 1994, that cooperation in the resolution of the problems of processing and storage of Russian liquid radioactive wastes in the North of Russia is considered by both sides as an important component of more effective protection for the environmental quality and natural resources of the Arctic.

The Russian Federation and the United States of America confirm their readiness to cooperate in consistently preventing dumping of liquid radioactive wastes, in accordance with the London Convention, and to proceed to a solution of the problem of Arctic pollution from all sources. To this end, the Russian Federation and the United States of America agree to undertake immediately, in cooperation with other interested countries, a step-by-step expansion and upgrading of a treatment facility for liquid low-level radioactive waste in Murmansk. Both sides hope that a speedy implementation of this project, which is in the interests of all states of the region, will become the focal point of efforts

to create the infrastructure for ecologically safe processing and storage of liquid low-level radioactive wastes in the North of Russia. At the same time, Russia intends to continue its present policy of voluntary commitment to the prohibition on dumping liquid radioactive wastes under the London Convention with a view to eventual formal adherence to the prohibition.

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

Executive Order 12928—Promoting Procurement With Small Businesses Owned and Controlled by Socially and Economically Disadvantaged Individuals, Historically Black Colleges and Universities, and Minority Institutions

September 16, 1994

By the authority vested in me as President by the Constitution and the laws of the United States of America, in order to enforce rigorously the letter and spirit of public laws that promote increased participation in Federal procurement by Small Businesses Owned and Controlled by Socially and Economically Disadvantaged Individuals (SDBs) as described in section 8 of the Small Business Act (15 U.S.C. 637), Historically Black Colleges and Universities (HBCUs) as described in 34 C.F.R. 608.2, and Minority Institutions (MIs) as referred to in sections 1046(3) and 316(b)(1) of the Higher Education Act of 1965, as amended (20 U.S.C. 1135d-5(3) and 1059c(b)(1), respectively), it is hereby ordered as follows:

Section 1. Policy Statement. It is the policy of the United States Government that all department and agency heads and all Federal employees involved in the procurement of any and all goods and services shall assist SDBs, HBCUs, and MIs, as applicable, to develop viable, self-sustaining businesses capable of competing on an equal basis in the mainstream of the American economy. To that end, all Federal personnel shall commit to the letter and spirit of all laws promoting the participation of SDBs, HBCUs, and MIs in Federal procurement. The laws promote:

(a) the award of contracts to SDBs, HBCUs, and MIs through the Small Business Administration Section 8(a) Program, the Department of Defense Small and Disadvantaged Business Program, other agency programs, and through other specific statutory authority or appropriate means;

(b) the establishment of particular goals for SDBs, HBCUs, or MIs on an agency-by-agency basis and the requirement that prime contractors and other recipients of Federal funds attain similar goals in their procurement; and

(c) the establishment of other mechanisms that ensure that SDBs, HBCUs, and MIs have a fair opportunity to participate in Federal procurement.

Sec. 2. Attainment of Goals. All departments and agencies are required by law to establish participation goals of not less than 5 percent (15 U.S.C. 644(g)) or a greater percentage where otherwise required by law, as further provided in the Office of Federal Procurement Policy Letter No. 91-1 of March 11, 1991. Although the Federal Government has made substantial strides toward meeting established SDB, HBCU, and MI participation goals, certain departments and agencies have from time to time failed to aggressively pursue such goals. Department and agency heads are henceforth directed to execute, implement, and otherwise aggressively strive to fulfill the statutorily-mandated procurement participation goals. In addition, all departments and agencies are encouraged to set reasonable participation goals that exceed statutory requirements, to the extent permitted by law.

Sec. 3. Subcontracting Plans. The Small Business Act, (15 U.S.C. 637(d)) and other related laws require certain prime contractors to maximize the use of SDBs in subcontracting plans and strive to achieve stated goals through prime contractors' subcontracting practices. Department and agency heads are directed to aggressively enforce these prime contractors' obligations to maximize awards of subcontracts to eligible SDBs.

Sec. 4. Office of Small and Disadvantaged Business Utilization ("OSDBU"). (a) Section 15(k) of the Small Business Act (15 U.S.C. 644(k)) establishes in each Federal depart-

ment and agency an OSDBU and requires that the Director of the OSDBU "be responsible only to, and report directly to, the head of such agency or to the deputy of such head" (15 U.S.C. 644(k)(3)). To the extent not prohibited by law, each department and agency shall ensure that the aforementioned direct reporting requirements are henceforth vigorously enforced.

(b) Because of the importance of the OSDBU function, each department and agency shall also, to the extent not prohibited by law, comply with the Office of Federal Procurement Policy Letter No. 79-1 of March 7, 1979, which provides implementation guidance on section 15k and the organizational placement and functions of the OSDBU.

Sec. 5. Anti-fraud Enforcement. All department and agency heads shall ensure that in enforcing the laws and requirements mentioned in this order, Federal benefits or contracts intended for SDBs, HBCUs, and MIs are not awarded to entities that are not legitimate SDBs, HBCUs, and MIs. Department and agency anti-fraud enforcement, however, shall not diminish agency vigor in achieving the aforementioned participation goals, which exist to promote the development of legitimate SDBs, HBCUs, and MIs. Nothing herein is intended to change self-certification requirements.

Sec. 6. Periodic Reports to the President. The Administrator of the Small Business Administration and the Administrator of the Office of Federal Procurement Policy shall report to the President periodically on the progress of all departments and agencies in complying with the laws and requirements mentioned in this order.

Sec. 7. Independent Agencies. Independent agencies are requested to comply with the provisions of this order.

Sec. 8. This order shall be effective immediately.

William J. Clinton

The White House,
September 16, 1994.

[Filed with the Office of the Federal Register, 10:59 a.m., September 19, 1994]

NOTE: This Executive order was published in the *Federal Register* on September 20, and it was released by the Office of the Press Secretary on September 29.

Remarks on Signing the Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994

September 29, 1994

Thank you very much, Dick Kovacevich, for your fine words and your strong support of this endeavor. Thank you, Tom Labrecque, for what you said. Thank you, as always, Secretary Bentsen, for your remarks and your stellar leadership. I thank all the Members of Congress for coming and the Members of the House who are out voting; you were all introduced by name in absentia. [Laughter] But I do want to say a special word of thanks to retiring Congressman Steve Neal for his wonderful leadership bill, and I thank him. I thank the Senators, those who are here especially, Senator Dodd, Senator Sarbanes, Senator Bennett, and of course, Senator Riegle. We will miss you, and we thank you for this very important part of your legacy. I thank Chairman Greenspan and Mr. Blinder and Chairman Levitt for coming and for their role in stabilizing and strengthening our economy. I never comment on these things, but I'm awfully glad this bill is taking effect at a time when banks will still be able to make loans at reasonable interest rates. [Laughter] There are a lot of other people here—I'll live to regret—[laughter]—a lot of other people here that could be introduced, but I think I would be remiss if I did not say something about someone who fought for this issue when he was in Congress and is now the distinguished Governor of the State of Connecticut, Lowell Weicker. We're delighted to see you here, sir. Thank you for coming. We're delighted to see Sarge and Eunice Shriver here; thank you for coming.

Now, there are two other people I would be personally remiss if I did not introduce because they had a lot to do with my interest in this issue. The thing that sparked my interest in this issue, first of all, was being Governor of a State when banks were dropping like flies all around the country and we were

determined to protect ours. And I began then to seriously think what was structurally wrong with the financial system in this country. There is a gentleman here from my home State who has been my banker, my adviser, my supporter, and was the last person who served as my chief of staff as Governor of Arkansas. I'd like to ask him to stand up, Mr. Bill Bowen, former chairman of the Commercial National Bank. [Applause] And the other person here who stayed up with me half the night once. You may think you can't stay up half a night talking about interstate banking. [Laughter] You may think it would put you to sleep even though—but you have never heard Hugh McColl talk about it. Will you please stand up? Thank you so much. [Applause] I figured if he could be rhapsodic about this at 2 a.m., I ought to be for it, strong for it. [Laughter]

You've already heard how important this legislation is and what it will do for the banking industry. I'd like to just take a few moments to describe to you from my point of view as President how this fits into our comprehensive economic strategy. You've already heard people say it will make us stronger economically; it will be better for consumers; it will make us more efficient. It represents another example of our intent to reinvent Government by making it less regulatory and less overreaching and by shrinking it where it ought to be shrunk and reshaping it where it ought to be reshaped.

The people who are here up on this stage with me represent the economic team who worked with me to try to develop a strategy that would put the American people first and enable us to compete and win in the 21st century and enable us to stay together and go forward in spite of all of our differences, to restore prosperity and to renew the American dream.

The economic strategy we have crafted, while it may have critics in every corner from point to point, still should be recognized for what it is: a serious attempt by the national administration to systematically address the problems of the American economy and the opportunities of the American economy that enable us to increase our capacity to work together for opportunity for all.