

Taxpayers earn about \$4 billion a year from these sales. Tens of thousands of Americans work in energy production jobs on Federal lands. Until today, regulatory redtape and conflicting court rulings had discouraged many companies from taking full advantage of these resources.

I have been trying to change this since I took office. Our administration has worked with the Congress, with Governors, State legislators, and others to stimulate domestic energy production while protecting our environment. Recently, I lifted the 23-year ban against Alaskan oil exports and actively supported efforts to increase production in the Gulf of Mexico.

About a year ago this month I made a commitment to many of the people who are here with me today to win the passage of the bill I'm about to sign. Today we're helping to protect our energy future as we go forward into the 21st century stronger than ever.

Yesterday we showed that we can do these things in a way that protects our natural environment for future generations. Again I will say, when we work together there is nothing that can stop America. We are celebrating that working together now, and I hope we will have more of it. We have plenty of challenges ahead, but the best times for this country will be the 21st century if we do what we should do and if we do it together.

Thank you very much.

NOTE: The President spoke at 11:35 a.m. at the Teton Science School. H.R. 1975, approved August 13, was assigned Public Law No. 104-185. A tape was not available for verification of the content of these remarks.

Statement on Signing the Federal Oil and Gas Royalty Simplification and Fairness Act of 1996

August 13, 1996

I have today signed into law H.R. 1975, the "Federal Oil and Gas Royalty Simplification and Fairness Act of 1996." This legislation will provide new tools to further improve and streamline the Federal royalty program.

My Administration has worked cooperatively with the Congress, governors, and industry to develop legislation that would

achieve certainty, equity, and simplicity in the royalty management program. These are the same goals we are striving for in our efforts to reinvent Government.

This legislation establishes certainty with a 7-year statute of limitations for all royalty collections. It establishes equity by requiring payment of interest to companies on overpayments to the Government and by allowing the refund of overpayments to all Federal leaseholders. Finally, it encourages simplicity in the royalty management program.

My Administration fully supports finding new ways for the States to work cooperatively and creatively with the Federal Government to provide superior service to the citizens of the United States. I believe we can help achieve that goal with this legislation, which expands the list of royalty-program activities that may be delegated to States, and provides certainty with respect to expeditious Federal action when States seek additional authority to help administer the program.

In signing H.R. 1975, I do so with the understanding that the congressional leadership has pledged to pass subsequent legislation making necessary technical corrections.

I am grateful for the bipartisan effort of the Congress in working with my Administration to develop this legislation. I believe this is an example of what we can do working together for the benefit of the American public, the States, and the energy industry.

William J. Clinton

The White House,
August 13, 1996.

NOTE: H.R. 1975, approved August 13, was assigned Public Law No. 104-185.

Exchange With Reporters in Jackson Hole

August 14, 1996

"Between Hope and History: Meeting America's Challenges for the 21st Century"

[The President's remarks are joined in progress.]

The President. —basically my philosophy about where I think America is and where I think we ought to go.

Q. Would you describe it as a manifesto for the next administration if you get re-elected?

The President. Well, it's not an exclusive list of all the things I intend to do, but it makes the argument about why I think the direction we're going is right, why we're better off than we were, and what I hope we'll do. And it's just something I've been wanting to say. I finished it the first 2 days we got here, and I hope the people who read it will find it helpful. I was glad to do it.

It's beautiful, isn't it?

Q. Have you been getting enough relaxation? Are you feeling rested, sir?

The President. More rested now. The first 2 days I worked real hard trying to finish the book, and, you know, a lot of things happened the last 2 months which kind of got me behind deadlines. So I worked pretty hard on that. But yesterday I got to play a little golf, and of course, we had that wonderful hike the day before.

Q. When did you decide to write the book, sir?

The President. About a year ago.

Q. Guys, move to the right, move a step to the right.

The President. Yes, I don't want anybody to get hurt here.

Q. Is Senator Dole in the book, sir?

The President. It's basically a book about the country.

Republican Convention

Q. Do you care to comment at all about the choice of Jack Kemp for the Republican Vice Presidential nomination?

The President. No, I'm going to leave them alone, let them have their convention. I like Al Gore; that's my comment. [Laughter] The best Vice President in history.

Democratic Convention

Q. What can you say about the train ride you're going to take to the convention, sir?

The President. I'm excited about it. We're trying to—I think they probably finalized all the routes now, and I love trains, so I'm excited about it. I didn't know—the main thing

I was concerned about is if we did it I just didn't want to inconvenience people because of the security and everything. And I think we've got it—I've got a route now where, apparently, there will be a minimum of dislocation.

President's Vacation

Q. You love trains, but do you love horses?

The President. I love horses.

Q. What's the horse's name?

The President. Wink. This is Wink, and that's Patches.

Q. You look like you've lost some weight. Have you dropped a few pounds?

The President. A little bit I think. I'm almost—I dropped 15 or 20 pounds I guess since—in the last year or so. Got to be in shape, you know. This is a rigorous endeavor.

Q. I found that out the other day. [Laughter]

The President. Well, that was tough. I was very sore yesterday. I don't know if you were, but I was pretty sore.

Q. I still am, sir.

The President. I found out when I was on that golf course that my rhythm wasn't quite there anymore. [Laughter] Whew, it was bad after a while. [Laughter]

Q. Have fun.

The President. Thank you. I'm glad to see—how are you feeling?

Q. I'm good, Mr. President. Little sore. Hope you're having a good time.

The President. Well, I really didn't—when I took you all off on that wild goose chase I didn't know it was going to be quite as demanding as it was. But I'm glad we did it.

Q. Well, I'm just not in shape. It's my fault.

The President. Well, now, it takes a few days to get adjusted to the atmosphere, you know, once you're—the higher altitude.

Q. Well, we carry a little bit of stuff.

The President. Yes, and I see—we weren't carrying all that. I don't know how you all did that. Somebody made it all through with a huge camera.

Q. Hank Brown, ABC.

The President. We ought to give him some kind of medal. He's in great shape. [Laughter]

Marlene, how are you doing?

Ms. Marlene MacDonald. I'm good. How are you? You look great.

The President. I'm doing great.

Q. That's a great hat.

The President. Yes, I've had this old hat a long time. And my old boots.

Q. Is it a Stetson?

The President. I got these boots about, oh, 8 years ago—7, 8 years ago, in Salem, Arkansas, Fulton County. I went out to help them—it was a little town of 1,000 people, and they got one of our economic development airport grants. And they gave me these boots.

Q. What are they made of, sir?

The President. Snakeskin.

Q. Are you relaxed?

The President. Yes, I love it here. I love it here. I love it. I'm glad we got out for a ride.

Q. I'm glad we got a picture. [Laughter]

The President. Well, yes. I was sort of derelict today, I decided I'd sleep in and kind of laze around. So we've just been fooling around at home.

Good to see you.

NOTE: The President spoke at approximately 5 p.m. at the Bar B Bar Ranch. In his remarks, he spoke to Marlene A. MacDonald, Office Manager, Lower Press Office, the White House. The press release issued by the Office of the Press Secretary did not include the complete opening remarks of the President. A tape was not available for verification of the content of this exchange.

Letter to Congressional Leaders on Iraq

August 14, 1996

Dear Mr. Speaker: (Dear Mr. President:)

I hereby report to the Congress on the developments since my last report of February 9, 1996, concerning the national emergency with respect to Iraq that was declared in Executive Order No. 12722 of August 2, 1990. This report is submitted pursuant to section 401(c) of the National Emergencies Act, 50 U.S.C. 1641(c), and section 204(c) of the International Emergency Economic Powers Act, 50 U.S.C. 1703(c).

Executive Order No. 12722 ordered the immediate blocking of all property and inter-

ests in property of the Government of Iraq (including the Central Bank of Iraq) then or thereafter located in the United States or within the possession or control of a U.S. person. That order also prohibited the importation into the United States of goods and services of Iraqi origin, as well as the exportation of goods, services, and technology from the United States to Iraq. The order prohibited travel-related transactions to or from Iraq and the performance of any contract in support of any industrial, commercial, or governmental project in Iraq. U.S. persons are also prohibited from granting or extending credit or loans to the Government of Iraq.

The foregoing prohibitions (as well as the blocking of Government of Iraq property) were continued and augmented on August 9, 1990, by Executive Order No. 12724, which was issued in order to align the sanctions imposed by the United States with United Nations Security Council Resolution 661 of August 6, 1990.

Executive Order No. 12817 was issued on October 21, 1992, to implement in the United States measures adopted in United Nations Security Council Resolution ("UNSCR") 778 of October 2, 1992. UNSCR 778 requires U.N. Member States to transfer to a U.N. escrow account any funds (up to \$200 million apiece) representing Iraqi oil sale proceeds paid by purchasers after the imposition of U.N. sanctions on Iraq, to finance Iraq's obligations for U.N. activities with respect to Iraq, such as expenses to verify Iraqi weapons destruction, and to provide humanitarian assistance in Iraq on a non-partisan basis. A portion of the escrowed funds also funds the activities of the U.N. Compensation Commission in Geneva, which handles claims from victims of the Iraqi invasion and occupation of Kuwait. Member States also may make voluntary contributions to the account. The funds placed in the escrow account are to be returned, with interest, to the Member States that transferred them to the United Nations, as funds are received from future sales of Iraqi oil authorized by the U.N. Security Council. No Member State is required to fund more than half of the total transfers or contributions to the escrow account.