

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.]