

bill” for America’s workers. When someone loses their job, they’ll get a skill grant worth up to \$2,500 a year to take to the local community college, to take to another training program, to put people back to work at higher wages, not lower wages.

Number two, we know that 8-year-olds have to be able to read in order to learn for the rest of their lives. But 40 percent of our 8-year-olds can’t read on their own. We’ve got a plan to put 30,000 volunteers out there, working with schools and parents, so that every 8-year-old can pick up a book and say, “I can read this all by myself.” Will you help us build that bridge to the 21st century? [*Applause*]

I have offered the first plan ever to help schools that are trying to help themselves get more funds to build and modernize their schools. We’ve got more kids in school today than ever before, and it’s time we helped them. And finally, for the schools, today I said again I want to hook up every classroom and every library in this country to the information superhighway so that all our kids, for the first time in American history, all our kids can have access to the same information in the same time in the same quality, rich, poor, middle class, all of them together. Will you help us do that? [*Applause*]

And will you help us open the doors of college education to all Americans? [*Applause*] I want to make 2 years of education after high school just as universal as a high school diploma is today by letting you deduct dollar-for-dollar off your taxes, up to \$1,500 a year, the typical cost of a community college tuition. I want to let every family deduct up to \$10,000 a year for the cost of any college tuition. And I want to let people who save in an IRA withdraw from it to pay for college. Will you help us build that bridge to the 21st century? [*Applause*]

Folks, this is a clear choice: hope against fear, the future against the failed policies of the past, a village working together against “you’re on your own.” I want to build a bridge to tomorrow that every single child and every single adult in the State of Kentucky and in our beloved United States can walk across to the best days America has ever known. In the next 26 days, will you help us by talking to your friends and neighbors

to build that bridge to the 21st century? [*Applause*]

Thank you. God bless you, and good night. Thank you.

NOTE: The President spoke at 8:50 p.m. at the Louisville Slugger Museum. In his remarks, he referred to Gov. Paul E. Patton and Lt. Gov. Steven Henry of Kentucky; Mayor Jerry E. Abramson of Louisville; and Betsey Hudson, cochair, Kentucky Clinton/Gore ’96. A tape was not available for verification of the content of these remarks.

Proclamation 6936—General Pulaski Memorial Day, 1996

October 10, 1996

By the President of the United States of America

A Proclamation

On October 11, we observe the 217th anniversary of the death of a great military hero from American history, General Casimir Pulaski. Every year on this date, Americans and Poles together honor this valiant soldier, who spent his life fighting for freedom on both sides of the Atlantic. General Pulaski’s life and career are a vivid reminder of the strong historical bonds between Poland and the United States. These bonds have been forged not only by the millions of Polish Americans who have helped make our country great, but also by our two countries’ shared dedication to the principles of liberty and independence.

Pulaski, born into a family of nobles, first fought oppression at his father’s side, battling the forces of Prussia and Imperial Russia to preserve the liberty of his Polish homeland. Exiled by the Russians, he was recruited into the American colonies’ Continental Army by Benjamin Franklin and brought his bravery and passion for freedom to numerous battles during the Revolutionary War. General Pulaski sacrificed his life for the cause of liberty during the siege of Savannah as he protected American troops.

In our own time, we have seen the Polish people follow the example of General Pulaski and renew their dedication to freedom—rebuilding their homeland in spite of Nazi oppression and, later, communist tyranny.

Today, Poland has regained its sovereignty and fashioned a sturdy representative democracy. For Americans and Poles alike, Casimir Pulaski's sacrifice for independence remains a model of courage and commitment that can stir us to reach new heights of democratic justice and liberty.

Now, Therefore, I, William J. Clinton, 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 Friday, October 11, 1996, as General Pulaski Memorial Day. I encourage Americans everywhere to commemorate this occasion with appropriate ceremonies and activities paying tribute to Casimir Pulaski and honoring all those who carry on his mission.

In Witness Whereof, I have hereunto set my hand this tenth day of October, in the year of our Lord nineteen hundred and ninety-six, and of the Independence of the United States of America the two hundred and twenty-first.

William J. Clinton

[Filed with the Office of the Federal Register, 8:45 a.m., October 15, 1996]

NOTE: This proclamation was released by the Office of the Press Secretary on October 11, and it will be published in the *Federal Register* on October 16.

Statement on Signing the National Securities Markets Improvement Act of 1996

October 11, 1996

Today I am pleased to sign into law H.R. 3005, the "National Securities Markets Improvement Act of 1996." This legislation represents the most significant overhaul of the securities regulatory structure in decades. Without compromising investor protection, H.R. 3005 will enhance capital formation and the competitiveness of the American economy by eliminating regulatory overlap between the States and the Federal Government, significantly rationalizing and simplifying the way mutual funds and corporate securities are regulated, reducing Securities and Exchange Commission (SEC) registration

fees, and stabilizing the SEC funding structure over a 10-year period.

This bill achieves the difficult task of improving the efficiency of the financial markets without compromising investor protections. Lower registration fees will reduce the cost of capital formation in the United States. Changes to margin requirements should lower funding costs for broker-dealers, benefiting investors without reducing the systemic protections of the margin requirements. This legislation will more efficiently divide responsibility for regulation between the Federal and State governments. The SEC will be charged with responsibility for activities in the national markets, such as regulation of securities listed on the national exchanges and mutual funds, as well as large investment advisors. States will have responsibility for smaller issues and investment advisors with smaller portfolios, while retaining their authority to take enforcement actions against fraudulent conduct in all situations.

The legislation gives the SEC new broad general exemptive authority under both the Securities Act and the Exchange Act, which should allow the Commission to deal more quickly and effectively with the facts and circumstances of individual situations. At the same time, it strengthens the SEC's hand in addressing fund names that use words such as "government," "guaranteed," or "insured," which can cause investors to conclude, incorrectly, that their investments are guaranteed by State or Federal authorities.

This legislation will save hundreds of millions of dollars for American businesses. Corporations will benefit from the reduction in SEC fees. Mutual funds, which are sold nationally, will be regulated nationally. Broker-dealers will benefit from no longer being subject to dozens of differing State net capital and books and records requirements. The SEC's funding will be more stable and predictable than it has been in recent years. These changes will all enhance our national capital markets, helping to create and nurture new businesses and new jobs, and enhancing the returns of both businesses and investors.

I am pleased to sign this bill into law. I thank all the participants—from the Congress, from Federal and State regulatory