I recommend that the Senate give early and favorable consideration to this Protocol and give its advice and consent to ratification.

William J. Clinton

The White House,
September 21, 1999.

Message to the Senate Transmitting the Italy-United States Tax Convention With Documentation

September 21, 1999

To the Senate of the United States:

I transmit herewith for Senate advice and consent to ratification the Convention Between the Government of the United States of America and the Government of the Italian Republic for the Avoidance of Double Taxation with Respect to Taxes on Income and the Prevention of Fraud or Fiscal Evasion, signed at Washington on August 25, 1999, together with a Protocol. Also transmitted are an exchange of notes with a Memorandum of Understanding and the report of the Department of State concerning the Convention.

This Convention, which is similar to tax treaties between the United States and other developed nations, provides maximum rates of tax to be applied to various types of income and protection from double taxation of income. The Convention also provides for resolution of disputes and sets forth rules making its benefits unavailable to residents that are engaged in treaty-shopping or certain abusive transactions.

I recommend that the Senate give early and favorable consideration to this Convention and that the Senate give its advice and consent to ratification.

William J. Clinton

The White House,
September 21, 1999.

Remarks at a Reception for Regina Montoya Coggins

September 21, 1999

The President. I was hoping Regina would speak, since I'm so hoarse. [*Laughter*] I've spent all day at the United Nations, and I'm delighted to see all of you—Texans, Washingtonians, Michigans—Michiganders—[*laughter*]——

Audience member. New Hampshires. [*Laughter*]

The President. ——and whoever came from New Hampshire——

Audience member. I did.

The President. ——we can give you one night off between now and—[*laughter*].

Let me say, first of all, I am delighted that Lloyd and Libby have opened their beautiful home and let me come in through the kitchen. [*Laughter*] I'm delighted that Regina is running for Congress. Most of you know that she was, first, assistant to the President for Intergovernmental Affairs; she's had a distinguished career in the nonprofit sector, as a lawyer; and she did great in the White House. And she's been my friend a long time. Her husband has been a distinguished United States Attorney in Texas. So she is supremely well-qualified to go to Congress. We are just a few seats away from being in the majority, and this should be one of them.

I just want to make three brief points. I have to take care of my voice a little bit, but I think it's worth your saying this to people all over America as the election season begins.

When we started in 1992, we made an argument to the American people. We said, ''Look, the country's in the worst recession since the Great Depression. The social divisions in this country are deepening. The basically anti-government philosophy that had dominated the last 12 years masked a growth in the Federal Government and a profligate explosion in the Federal debt. And we were in trouble.'' So we said, ''Give us a chance, and we'll cut the deficit until we get rid of it. That'll drive down interest rates and bring jobs. We will expand trade, because we're only 4 percent of the world's people, and we've got 22 percent of the world's income, so we have to sell something to somebody else. And we will find a way to do this and continue to invest in the education of our children and the other things that bring us together.'' That's why we say it was an argument. We said, ''We believe it'll work.'' And