so the money will be spent with maximum impact. We simply cannot afford to have our high school students sleeping in metro stations, as some of these young people had to do.

We cannot afford to lose our future entrepreneurs and teachers and lawyers to the kinds of obstacles the young people behind me have faced. We can't afford to give up on the future, and these young people are a big part of our future and our shared responsibility.

We have tried to help America's most vulnerable children grow up healthy and safe, to make the transition into happy, productive adults. We've tried to encourage adoption so that we can end the sadness of young people shuttling from house to house and never knowing a home. We've made adoptions easier and more affordable, given States more flexibility, passed incentive programs for States to promote adoption. These worked so well, we actually ran out of money to reward the States. [*Laughter*]

I'm pleased that this bill also authorizes additional funds that program needs, because it is working. Our most recent figures show that adoptions are up 29 percent, the first significant increase in two decades.

Now when we get to the end of the session, sometimes we have to combine a bunch of things in bills, just to get all our work done. And I want to mention one other thing this bill does that is unrelated to young people aging out of foster care or to adoption. This bill includes a provision to honor and assist veterans from other lands who fought with and as a part of the United States Armed Forces during World War II. It creates a special cash benefit under Social Security for veterans who want to leave the United States and return to their homelands.

We have 10 such veterans, 10 Filipino veterans, who are here with us today. I want to thank them for their service, and I ask them to stand and be recognized. We thank you.

So this bill keeps a promise to our children and a promise to our veterans. It was passed with overwhelming support from both parties, proving that we can put partisanship aside, and when we do, it's good for America.

I hope that we will see more of this in the new year. I hope that we can use the historic millennial year to take the rest of the steps we need to deal with the aging of America, by securing Social Security and Medicare; to give our children health coverage; to raise the minimum wage; to pass the commonsense legislation on gun safety and hate crimes; to do the things that we need to do to support working family, including the Patients' Bill of Rights.

These young people here should give us all a lot of courage and a lot of heart. They represent, out of the most difficult circumstances, the very best not only of our country but of what is at the core of human nature. And in this special season for so many of the world's great religious faiths, we should be very grateful for the gifts they have given us, the gifts they will give us, and the gifts so many other children will be able to give because of this legislation.

Thank you very much.

Now, I'd like to ask the Members of Congress to come up here. We'll sign the bill.

NOTE: The President spoke at 5:45 p.m. in Presidential Hall (formerly Room 450) in the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to Senator Lincoln D. Chafee, son of the late Senator John H. Chafee; Mayor Anthony A. Williams of Washington, DC; Alfred Perez and Kristi Jo Frasier, who as children were in the foster care system; and Myra J. Irvin, section 8 program manager, housing authority, Hope, AR. The transcript released by the Office of the Press Secretary also included the remarks of the First Lady. H.R. 3443, approved December 14, was assigned Public Law No. 106–169.

Statement on the Transfer of the Panama Canal to the Republic of Panama

December 14, 1999

Today we commemorate the transfer of the Panama Canal from the United States to the Republic of Panama. The official transfer will take place on December 31 in fulfillment of the Panama Canal Treaties of 1978. I am delighted that President Carter, under

whose leadership the canal treaties were concluded and ratified, is heading a distinguished delegation of Americans to today's historic event.

To this day, the Panama Canal remains one of the great engineering marvels of the world. The canal played a critical role in the development of global commerce and contributed to the rise of the United States as a great power. As we look back on this century, we should pay tribute to the skill, vision, and tenacity of those who conceived and built this magnificent waterway.

The decision made in the 1970's to transfer the canal to Panama, ratified by treaty and supported by a broad bipartisan consensus, demonstrated the good will of the American people. It reflected the wisdom and foresight of American leaders who saw that our national interests at the end of the 20th century were best served by transferring the canal to Panama, that this act could help improve relations between the United States and it neighbors. Since that time, the United States has worked to strengthen democracy, prosperity, and cooperation in our hemisphere, and thereby, benefit our citizens at home. At the age of a new century, the canal, long a symbol of American power and prestige, now also symbolizes the unity and common purpose of the democratic nations of the Americas.

Today's ceremony underscores our confidence in the Government of Panama and the Panamanian people's ability to manage this vital artery of commerce. It also signals our continuing commitment to the security of the canal, as enshrined in our treaty obligations, and our determination to work with Panama and the many other countries that use the canal to ensure that it remains open to the world's shipping and commerce.

I commend the government of President Moscoso for its leadership and spirit of cooperation. The United States will continue to work closely with Panama to safeguard the canal and promote the well-being of our citizens and people around the world.

Statement on the Office of Management and Budget's Report on the Federal Government's Readiness for the Year 2000

December 14, 1999

With the end of the year in sight, I am pleased to announce that OMB's final quarterly report shows that the Federal Government is ready for the year 2000. As of today, 99.9 percent of the Government's mission-critical computer systems are Y2K compliant. They have been fixed, tested, and certified as ready for operation on January 1, 2000. We have met the challenge of making sure that the Federal Government can continue to serve the American people as we enter the next century.

Three years ago when we started our intensive work on Y2K, only one-fifth of the mission-critical systems was ready. Many said that the Federal Government was not up to the job, that the deadline would not be met, and that the price tag would be exorbitant, as much as $50 billion.

Today, the facts are clear: We have done our job; we have met the deadline; and we have done well below cost projections. I want to thank the thousands of dedicated men and women of the Federal Government, who spent long hours, late nights, and many weekends getting us ready for the new year. Many of these same people will be mobilized and working throughout the New Year's weekend. Thanks to them, we have every reason to approach the changeover with confidence about the operations of the Federal Government.

However, no amount of preparation can prevent glitches. For this reason, there are backup plans, so that the critical functions of the Federal Government can continue.

For many others, including smaller businesses and local governments, there is still work to do between now and the end of the year. I urge them to make every effort possible to fix as many computer systems as they can and to develop contingency plans if they are needed.