

The President's Radio Address

March 10, 2001

Good morning. On Thursday the House of Representatives voted in favor of my tax relief plan, a large step toward the first broad tax reductions in a generation. The House approved the toughest part of my package to get passed, reduced tax rates, with the support of several Democrats.

We have made a good start, with the help of a lot of Americans who contacted their Members of Congress. Thank you all so very much. Support for tax relief is building. Now I urge the Senate to move quickly, also.

Our economy is sputtering. Economic growth has been stalled. Consumer confidence is falling. We can't just stand by and hope for the best. We must act and act now to get ahead of this problem and blunt or reverse this slowdown. And the best way to respond is to get more money into the hands of Americans, who will buy products and build businesses and create jobs. We must put more fuel into the engine of this economy, and that's what my tax relief package will do.

My overall budget plan funds important priorities like education. It pays down our national debt at a record rate. It sets aside nearly a trillion dollars in a contingency fund for future needs and emergencies. And we still have surplus money left over for broad, fair, responsible tax relief.

High tax rates punish hard work and enterprise, values America has always tried to reward. And high tax rates are particularly damaging during an economic slowdown. They act like an anchor on the economy, a drag on economic growth. High tax rates can make a downturn deeper; they can make a slowdown longer. A time of economic stagnation is exactly the moment when tax relief is most urgent.

Not long ago, the Chairman of the Federal Reserve testified before Congress that tax relief in the past has often come too late to boost the economy. This is why I support making tax relief retroactive, meaning the new lower rates will take effect as of 3 months ago, on January 1st of this year. And that is why I'm asking Congress to act as soon as possible.

There's another reason to act quickly, because many families need some help right away. A lot of Americans are struggling with debt and some have borrowed against their homes to repay it. These families could certainly use extra money—money that my tax relief plan will offer. Other families will buy some things they need or save for college or retirement.

Tax relief is good for our economy precisely because it is good for American families. When millions of families have some extra money to save and spend, it helps kick-start our economic growth. When families are more confident about the economic future, that future gets brighter for us all.

I feel the momentum for tax relief everywhere I travel in this country. Americans know our economy needs some immediate help. Americans know they are overtaxed and overcharged by their Government, and Americans are ready for a refund. For all these reasons I urge the Congress to deliver tax relief now. And I hope you will urge them to do the same.

Thank you for listening.

NOTE: The address was recorded at 1:05 p.m. on March 8 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on March 10. The transcript was made available by the Office of the Press Secretary on March 8 but was embargoed for release until the broadcast.

Remarks on Arrival at Tyndall Air Force Base in Panama City, Florida

March 12, 2001

Well, thank you all very much. General Ryan, thank you for your hospitality. I want to thank your base commander. I want to thank the command sergeant who greeted me at the stairs of the Air Force plane that flew me here. The good news is, those pilots know what they're doing.

It is such an honor to be the Commander in Chief of the greatest Nation on the face of the Earth. I'm proud of the men and women who wear our uniform. My job is to set a clear mission for the United States military. The mission of the military would be to be well prepared to fight and win war and,