

Week Ending Friday, June 8, 2001

**Statement on the Terrorist
Bombing in Tel Aviv**

June 1, 2001

I condemn in the strongest terms the heinous terrorist attack in Tel Aviv this Sabbath evening. There is no justification for senseless attacks against innocent civilians. This illustrates the urgent need for an immediate, unconditional cessation of violence. I call upon Chairman Arafat to condemn this act and to call for an immediate cease fire. My deepest condolences and those of the American people go out to the victims and their families.

NOTE: This item was not received in time for publication in the appropriate issue.

The President's Radio Address

June 2, 2001

Good morning. Over the last few months I have often used this radio time to advocate major tax relief. Today I'm pleased to report success. Soon Congress will send me a bill reducing Federal income taxes by \$1.35 trillion over the next 11 years, and I will proudly sign it.

Under the new law, more than 98 million Americans who pay income taxes will be owed a refund. This year most single taxpayers will receive checks for \$300; single-parent taxpayers will receive up to \$500; and married couples will receive a check for up to \$600. Over the next 10 years, the per-child tax credit will double from \$500 to \$1,000; the marriage penalty will be reduced; and the death tax will be completely abolished.

Some other provisions of the tax bill haven't received quite as much attention. But they will make a great difference in the lives of many Americans. For low income families, the child tax credit will now be partially refundable. Right now, many poor families don't qualify for the credit because they don't

pay income taxes at all. Soon, they will receive a tax credit to help meet the cost of raising their children.

The new tax law also encourages higher contributions to retirement plans. In years to come, you'll have the chance to put more money into your IRA or 401k. You can better prepare for your later years, sending less of your money to Washington and more into your own savings.

I'm especially pleased by what these reforms will do for families that adopt children. Adoptive parents have a special calling, giving a loving home to children who otherwise would have none. The new law will double the maximum adoption tax credit to \$10,000 and make the credit permanent. And regardless of their expenses, parents who adopt children with special needs will be able to claim this tax credit in the year the adoption is completed.

Tax relief is an important bipartisan achievement. And now we must build on that momentum to improve our public schools. We are within reach of historic education reform. So far, the signs are very good. Both parties have been working together, and I hope both parties will vote together, as well.

The plan I have sent to Congress stresses local control of schools, instead of trying to run the schools from Washington. The plan calls for accountability, requiring that every school set high standards and measure results. My plan gives flexibility to schools in meeting these standards and more freedom to parents in making their own choices.

Skeptics may claim that these education reforms are too much to hope for, but that's what used to be said about tax relief. The truth is that real reform is possible, if we lay our partisan differences aside and work together in the interests of the American people.

Thank you for listening.

NOTE: The address was recorded at 11:45 a.m. on May 31 in the Cabinet Room at the White