

necessary for the Council to fulfill its missions and responsibilities.

With this structure, I am confident that we will be able to provide communities in distress

with a single Federal forum dedicated to helping them address their economic and security needs.

WILLIAM J. CLINTON

NOTE: H.R. 3355, approved September 13, was assigned Public Law No. 103-322.

Statement on Senate Action on Banking Legislation *September 13, 1994*

Today this country took an historic step, one that has been delayed for much too long, to help American banks better meet the needs of our people, our communities, and our economy. By joining the House in passing the interstate banking bill, the Senate has gone beyond gridlock to eliminate unnecessary barriers to the competitiveness and efficiency of our banking system while preserving essential prerogatives of the States.

We also welcome the bill's requirement that the Treasury, with the assistance of a broadly representative advisory committee, study and make recommendations on the future shape of financial services in the United States. American banks have shown over the last several years that they can combine high quality service for all with strong financial performance. Enactment of the interstate bill and the community development and regulatory improvement legislation will help them continue that record.

Remarks on the Reinventing Government Initiative *September 14, 1994*

Thank you. You know, when the Vice President opened this occasion by saying that he would have to wear his full body suit for 2 years and that the Speaker of the House had been restored to full powers after his surgery came out all right, I couldn't help thinking, it took reinventing Government to get him on David Letterman—[*laughter*—and now this terrible accident—but he's actually become the funniest person in the administration as a result of these two projects.

There is no effort that he has spared to promote this project. You remember he even went on the Letterman show to smash an ashtray. And he has now been invited, as part of our followup to show we're making progress, to go on the show again, where he will read a top five list; showing that we can do more with less, he will make each one of them twice as funny as any top 10 list that was there. [*Laughter*]

I want to thank Dr. Mendoza, Mr. Torno, Ms. Holstein for traveling here to tell your stories. For all the facts and figures and charts about the success of reinventing Government, the thing that really counts is that the benefits are being felt the way they ought to be by the American people, in a very personal and immediate way. And of course, we hope as a result of this occasion today and the followup report, that the rest of the American people will see that we are changing the way the Federal Government works.

I want to thank the successful teams who made these particular stories possible: Erskine Bowles and the "Low Doc" team from the Small Business Administration who cut a 100-page application down to one page; Customs Commissioner George Weise, the Assistant Commissioner Samuel Banks, and Lynn Gordon for their team in the Miami office, who realized that becoming partners with airlines and shippers is a win-win situation; my old friend James Lee