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firearms are the fourth leading cause of accidental deaths among children ages 5 to 14 and are now the primary method by which young people commit suicide. A recent study supported by the Department of Justice found that slightly more than half of all privately owned firearms were stored unlocked and approximately one-third of all handguns were stored both loaded and unlocked. We must do all we can to prevent both illegal and unintended access to guns by juveniles.

To address this issue, my Administration has consistently called for toughening our laws to help reduce youth gun violence. Specifically, we have fought for and gained passage of: (1) the Brady Law, to allow local law enforcement to conduct background checks before handguns are sold; (2) the Assault Weapons ban, to keep deadly assault weapons off the streets; (3) the Gun-Free Schools Act of 1994, to establish a policy of "zero tolerance" for guns in our schools; and (4) the Youth Handgun Safety Act, Subtitle B of the 1994 Crime Bill, to prohibit, in most circumstances, the transfer to or possession of a handgun by a juvenile.

More recently, we proposed comprehensive juvenile crime legislation that, among other things, would continue to crack down on youth gun violence by increasing penalties for transferring a firearm to a juvenile, prohibiting violent juveniles from owning firearms as adults, and requiring Federal firearms licensees (FFLs) to provide a child safety lock with every gun sold. I hope the Congress will enact these important measures as soon as possible.

Until the Congress acts, however, there is more we can do to keep handguns out of the hands of our Nation's youth. Existing law already bans the transfer of handguns to minors and juvenile possession of handguns, except in specified circumstances, and grants the Department of the Treasury authority to prescribe rules and regulations to implement this provision. I direct you to take the authorized steps necessary to enforce the provisions of the Youth Handgun Safety Act—and specifically, consistent with your statutory authority, to promptly publish in the *Federal Register* proposed regulations requiring that signs be posted on the premises of FFLs and that written notification be issued with each handgun sold to non-licensees warning that:

(1) Federal law prohibits, except in certain limited circumstances, anyone under the age of 18 from knowingly possessing a handgun, or any adult from transferring a handgun to such a minor;

(2) violation of the prohibition of transferring a handgun to a minor is, under certain circumstances, punishable by up to 10 years in prison;

(3) handguns are a leading contributor to juvenile violence and fatalities; and

(4) safely storing and locking handguns away from children can help ensure compliance with Federal law.

I also direct you to provide me with a written status report within 60 days on how you will carry out this directive.

Your implementation of this directive will help inform gun purchasers about their responsibility under Federal law to keep handguns from our children. It will also ensure that gun purchasers are warned about the frequency with which handguns kill or injure our kids.

WILLIAM J. CLINTON

Remarks at a Democratic National Committee Dinner

June 11, 1997

Thank you very much. Let me say to all of you how very grateful I am for your presence and for your support. I appreciate what the Vice President has said, and I associate myself with his remarks. I think that's what they say in the Congress. [*Laughter*]

I would just like to make two very brief points. First of all, the country is in better shape than it was 4½ years ago. It is a direct consequence, in my view, of the hard work of the American people combined with the policies and the changes which have been instituted here.

I want you to know that my plan is to keep working on this until the last day I'm in office. And as far as I'm concerned, all these good

things that have happened are not constant unless they can be sustained, so that we still have to put the meat on the bones of the balanced budget agreement. In the abstract, it is a very good agreement because it contains an investment strategy for education, for science and technology, for the environment we can be proud of and it will balance the budget with conservative estimates. But we have to put the meat on the bones.

I'm proud of the fact that we've had the biggest drop in crime in 36 years, but juvenile violence is still way too high, and we have to put the meat on the bones. We have a lot more to do there.

I'm proud of the fact that we've had the biggest drop in welfare in history by far, but we've still got to make sure when all those people run out of their welfare checks they can go to work, and we've got to put meat on the bones.

I'm proud of the fact that this budget agreement restores what I thought were unconscionable cuts in benefits to legal immigrants, but we've still got to put the meat on the bones in terms of the details of the legislation. So there's a lot to be done here.

In the world, I'm gratified by the agreements we've reached with Russia on the NATO-Russian partnership and reducing the nuclear tensions between us and the meeting that will occur in a few weeks in Madrid to expand NATO. But I'm troubled that we have not completed the Bosnian peace process; we've got a long way to go there. I'm troubled at the stagnation of the peace process in the Middle East. There's a lot of things that this administration has done that cannot be sustained unless we all keep working and moving forward.

And the second point I would like to make to you is a more abstract one, but I hope you can take some pleasure in it. I really believed in 1991 and 1992, when I went around and asked so many of you to help me run for President, that we had to modernize the approach of the Democratic Party consistent with our values, that we had to take a new approach but it had to be rooted in our values. There was nothing wrong with our values, but we had to be relevant and effective in the modern world.

We had to prove that we were capable of producing a strong defense, a credible foreign policy, a disciplined management of the economy, particularly on fiscal matters. And we had to prove that you could cut the deficit and invest in America's future at the same time. We had to prove that we could be for high standards of personal responsibility in the criminal justice and welfare system and still believe that we should be an inclusive nation, where everybody should have a fair chance. We had to prove you could grow the economy and preserve the environment. We had to take a different position.

And when I was in Europe recently and I was doing this press conference with the new Prime Minister of Great Britain, Tony Blair, who as you know has been subject to almost savage criticism from time to time for having adopted ideas similar to mine—[*laughter*]—but the only people that like it seem to be the people over there; the voters thought it was all right—I had the feeling for the very first time that the people in the press who were asking us questions really believed that we might have changed the country and our political party and that there was some organized, principled direction to this.

And I've been working on this long before I even thought I would run for President, for a good 10 years or more now. And I think that once we believed that we had—we not only have good results but we know we're on a course that will work and we can expect it to keep working with sustained effort, that is the beginning of real hope because then you don't have to see the gains evaporate when elections change things or when term limits come up or when momentary difficulties come up in the economy or other problems.

So I would ask you to keep that in mind. I believe you have helped to contribute to a profound, almost revolutionary positive change in the direction of our country because you helped to revitalize the party that we're all proud to be a part of. And I hope you will never forget that.

And I had the feeling for the very first time that a lot of those who interpret us for the rest of the country and the world were coming to that understanding, because I was standing there with the new Prime Minister of Great Britain and we were saying the same things and we had just left the Prime Minister of The Netherlands and he said the same things and because they came along after the '92 election and had also seemed to get quite satisfactory results in their own country. So you were also

part of changing the world. And for that, I am very, very grateful.

Thank you.

NOTE: The President spoke at 8:37 p.m. at the Mayflower Hotel. In his remarks, he referred to Prime Minister Wim Kok of The Netherlands.

Statement on the Mortgage Insurance Premium Reduction Initiative

June 12, 1997

Today, we are making it even easier for thousands of young families to buy their first home. I am pleased to announce that the Department of Housing and Urban Development is reducing the FHA's up-front mortgage insurance premium by 12.5 percent. This reduction, coupled with two previous reductions and savings passed on to homebuyers because of better Government efficiency, will save families buying a first home a total of $1,200. Just last year, FHA premium cuts reduced the downpayments for 550,000 families across the country.

In 1994, I called upon the Department of Housing and Urban Development to develop a strategy to boost homeownership to an all-time high—to produce 8 million new American homeowners by the year 2000. Through our National Homeownership Strategy, more than 2.5 million American families have already become homeowners. Today, more Americans are homeowners than at any time in history.

We know homeownership is strengthening families and stabilizing neighborhoods. As part of that strategy, I challenged HUD to do what it could to remove some of the barriers young families face when buying their first home. Too often, front-end closing costs, not monthly payments, stand between a hard-working family and a new home. Our goal was to cut those up-front costs by $1,000; with today's action, we have cut those costs by $1,200.

I applaud Secretary Cuomo for going the extra mile, surpassing the challenge I set in 1994 and providing the extra boost needed to make the dream of homeownership a reality for thousands more families.

Statement on the Federal Election Commission Decision To Consider Action on the Soft Money System in Domestic Politics

June 12, 1997

I applaud the Federal Election Commission's unanimous decision to begin to consider my request that they act to ban soft money in Federal elections. This is an important step in our effort to reform our elections and restore the trust of the American people in their political system.

As I said in my petition to the FEC, the rules governing our system of financing Federal election campaigns are sorely out of date. The system has been overwhelmed by a tide of money, raised in amounts and in ways that could not have been contemplated when the system was created two decades ago. I believe that the FEC has the authority and the obligation to take dramatic action, and I am pleased that five congressional sponsors of bipartisan campaign finance reform, led by Congressmen Shays and Meehan, have filed a similar petition before the Commission.

I urge the FEC to take the next step and begin the process of writing new rules that will ban soft money. I hope this action will encourage Congress to enact comprehensive, bipartisan campaign finance reform.