

turn back, and our party can't turn back. We need an economy for the 21st century, a Democratic Party for the 21st century to lead the way.

Every generation of Americans, at every critical juncture of our history, has fulfilled its responsibility to the progress of our great American experiment. And each step along the way has required us not only to advocate our independence but to acknowledge our interdependence.

The first American social compact was forged by the Pilgrims braving stormy seas to flee religious persecution and begin anew. As he came to join this colony, John Winthrop told his shipmates gathered in the hold of their ship that in America we must be knit together in this work as one man—rejoice together, mourn together, labor and suffer together, always having

before our eyes our community in the work, our community as members of one body.

At the dawn of the new century, we ought to remember Mr. Winthrop as we write a new social compact. We must be the authors of our time. We can master this new economy, but we have to do it as one America.

Thank you. God bless you.

NOTE: The President spoke at 1:40 p.m. in the Regency Ballroom at the Omni Shoreham Hotel. In his remarks, he referred to Al From, president, Democratic Leadership Council; Sanford R. (Sandy) Robertson, event chairman; former Representative Dave McCurdy of Oklahoma; and former Senator Harris Wofford of Pennsylvania, Chief Executive Officer, Corporation for National and Community Service.

Statement on Signing the Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1998

October 27, 1997

I have signed into law today H.R. 2158, the “Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1998.”

This Act will fund vital environmental, veterans, housing, community development, space, and science programs. Specifically, it provides funding for the Departments of Veterans Affairs and Housing and Urban Development, the Environmental Protection Agency, the National Aeronautics and Space Administration, the National Science Foundation, and several other agencies.

The Act funds a number of my Administration's high priorities, including the Corporation for National and Community Service and the Community Development Financial Institutions (CDFI) fund. National Service gives young people the opportunity to obtain funding for a college education while serving the country in areas of great need, such as the environment, public safety, and human services. While the Congress did not fully meet my request for America Reads within National Service, there are funds to give additional tutors the opportunity to help

young students in their community. Funding for CDFI will increase the flow of capital to distressed neighborhoods and their currently underserved low-income residents, and provide financing for neighborhood redevelopment and revitalization efforts.

The Act provides \$7.4 billion for the EPA, which will enable the agency to adequately enforce our environmental laws. I am pleased that H.R. 2158 fully funds my request for the Drinking Water State Revolving Fund, adequately funds the Clean Water State Revolving Fund, and provides an advance appropriation for Superfund, the EPA's major program that ensures the continued cleanup of hazardous waste sites. I am, however, concerned about reductions to the 1998 requested levels for Superfund, the U.S. Climate Change Action Plan, the Montreal Protocol efforts to prevent ozone layer depletion, and EPA's right-to-know programs. These reductions impede our ability to clean up 900 Superfund sites by the year 2000, hamper our ability to meet our international commitments on climate change and ozone depletion,

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and deprive our citizens of needed environmental information.

The Act provides \$24 billion in funding for the Department of Housing and Urban Development (HUD), including full funding for my request to renew expiring Section 8 contracts, thus assuring continuation of HUD rental subsidies for low-income tenants in privately owned housing. Funding is also provided for programs such as the HOME Investment Partnership program, Community Development Block Grants, and HOPE VI for severely distressed public housing. I am pleased that the bill continues to support States and cities through these vital economic development programs. The Act also funds my request for Brownfields redevelopment, an initiative to redevelop abandoned sites and return them to productive uses and thereby help communities revitalize these areas. The Act also fully funds my requests for Homeless Assistance Grants and Housing Opportunities for Persons with AIDS, and provides funding, although not my full request, for antidiscrimination efforts, including the Fair Housing Initiatives program.

The Act contains a major initiative to reduce the costs of Section 8 contract renewals for FHA-insured properties. The Act recognizes the gravity of the situation and provides HUD with many new tools. At the same time, I am con-

cerned that provisions within the Act could limit FHA's ability to design efficient partnerships, increasing costs to the FHA insurance fund, and could restrict opportunities for assisted tenants to use portable vouchers to seek out the housing that best meets their particular needs. I am also concerned that there is no direct and explicit solution for the tax consequences that threaten the restructuring process.

The Act fully funds my request of \$17.6 billion for the medical care of this Nation's veterans and contains my requested user fee proposal, funded at \$0.6 billion. This new revenue source gives the Department of Veterans Affairs the incentive to improve its collections while ensuring more control over its future viability as a health-care provider.

Unfortunately, the Act also eliminates funding for the U.S. Office of Consumer Affairs, which has served Presidents of both parties over three decades. I will work to ensure that a consumer voice is maintained from existing agency resources.

WILLIAM J. CLINTON

The White House,
October 27, 1997.

NOTE: H.R. 2158, approved October 27, was assigned Public Law No. 105-65.

Statement on Signing the Department of Transportation and Related Agencies Appropriations Act, 1998

October 27, 1997

I am pleased to sign into law today H.R. 2169, the "Department of Transportation and Related Agencies Appropriations Act, 1998."

This legislation provides funds to improve safety on our highways, airways, and waterways. It would also permit the highest level of Federal infrastructure investment in history—investment to improve our Nation's highways, transit systems, Amtrak, and airports and, as a result, improve personal mobility and make America a better global competitor.

Unfortunately the Congress has done only half the job in passing this legislation. Authorization of the Federal grant programs for highways, transit, and highway safety expired on Sep-

tember 30, 1997. Until the Congress reauthorizes those programs within the constraints of the Balanced Budget Act, we have only the promise of record-high investment levels, not the reality.

I submitted my proposal to reauthorize those programs, called "The National Economic Crossroads Transportation Efficiency Act" (NEXTEA), last March. The Congress has held hearings and begun work on this legislation. But, as we near the end of the first month of fiscal 1998, the Congress has not presented me with legislation that would reauthorize these programs.