

community, the State of Arkansas, and our country. Her legacy will live on through the work she did, the friends she made, and the people she touched.

Statement on Senate Action on Financial System Reform Legislation *November 4, 1999*

I am pleased by the overwhelming, bipartisan passage of historic financial services legislation by the Senate today. I hope the House will do the same shortly and send it to me for my signature.

This legislation will help the American financial services system play a leading role in propelling our economy into the 21st century, continuing the longest peacetime economic expansion in our history. Eliminating barriers to financial services competition will allow American companies to better compete in the global econ-

omy. And consumers will benefit from greater choice of services at lower costs.

By preserving the Community Reinvestment Act and protecting consumer privacy, we have ensured that all Americans will benefit from this historic legislation.

Even after enactment, our work in the financial services area, particularly with respect to financial privacy and consumer protection, will continue. But today's action by the Senate is a historic step forward for our economy.

Statement on Signing the Department of Defense Appropriations Act, 2000 *November 4, 1999*

I have signed into law H.R. 2561, the "Department of Defense Appropriations Act, 2000." The bill approves funds to cover the Department's most critical needs, consistent with my request that reflected my strong commitment to our Nation's security.

The bill provides funding for all critical Defense activities—pay and other quality of life programs, readiness, and weapons modernization. In particular, the bill fully funds the key elements of the compensation initiatives I proposed and that were enacted in the FY 2000 Defense Authorization Act, including military retirement reform, pay table reform, and a significant pay increase. It also fully funds my request for training, spare parts, equipment maintenance, and base operations—all items essential to military readiness. I am pleased that the bill restores partial funding for the F-22 fighter aircraft, which is essential to guaranteeing early air dominance in any future conflict.

Regrettably, the bill goes beyond what is necessary, providing funding for a host of unrequested programs at the expense of other core government activities. It provides \$267.4

billion in discretionary budget authority, a funding level that is \$4.5 billion above my request. As testified to by our military chiefs, my budget request correctly addressed our most important FY 2000 military needs. Unfortunately, H.R. 2561 resorts to a number of funding techniques and gimmicks to meet the Appropriations Subcommittee allocation. These include: designating \$7.2 billion of standard operation and maintenance funding as a contingent emergency; deferring payments to contractors until FY 2001; and incrementally funding a Navy ship (LHD-8).

Furthermore, the bill contains several objectionable language provisions. I am concerned about section 8074, which contains certain reporting requirements that could materially interfere with or impede this country's ability to provide necessary support to another nation or international organization in connection with peacekeeping or humanitarian assistance activities otherwise authorized by law. I will interpret this provision consistent with my constitutional authority to conduct the foreign relations of the United States and my responsibilities as Commander in Chief.

While I am troubled by a provision requiring the Department of Defense to seek specific authorization for the payment of fines or penalties for environmental violations, I will direct the Department to seek such authorization on any fine or penalty it receives, ensuring full accountability for all such violations.

Furthermore, while the provision in section 8174 of the bill prohibits the Department from contributing funds to the American Heritage Rivers initiative, I will direct the Department, within existing laws and authorities, to continue to support and undertake community-oriented service or environmental projects on rivers I have recognized as part of the initiative.

Finally, the bill provides only about one-quarter of the funding level requested for construction of Forward Operating Locations that would

reestablish regional drug interdiction capabilities in Latin America. This amount will not adequately support our vital drug interdiction efforts in the Western Hemisphere.

I have signed this bill because, on balance, it demonstrates our commitment to the military, meets our obligations to the troops, maintains readiness, and funds modernization efforts that will ensure our technological edge into the 21st century.

WILLIAM J. CLINTON

The White House,
November 4, 1999.

NOTE: H.R. 2561, approved November 4, was assigned Public Law No. 106-79.

Letter to Congressional Leaders on Minimum Wage Legislation *November 4, 1999*

Dear _____:

I am writing this letter to encourage you to pass a straightforward minimum wage bill that gives working Americans the pay raise they deserve. If we value work and family, we should raise the value of the minimum wage.

In 1996, the Congress and I worked together to raise the minimum wage by 90 cents over 2 years. Since then, the American economy has created nearly 9 million new jobs—with more than 1 million of them in the retail sector where many minimum-wage workers are employed. The unemployment rate has fallen from the already low rate of 5.2 percent to 4.2 percent—the lowest in 29 years. We have enjoyed larger real wage increases for more consecutive years than at any time in more than two decades, while inflation is the lowest it has been in more than three decades. The minimum wage increase has contributed to the 39 percent decline in the welfare caseload since the last minimum wage increase—bringing the welfare rolls down to their lowest level in three decades. And the minimum wage increase has been a crucial factor in reversing the wage stagnation and declines of the previous decade, contributing to rising wages for even the lowest income groups. Our recent experience clearly demonstrates that what

is good for America's working families is good for America's economy.

But as our economy continues to break records, we must do more to ensure that all Americans continue to benefit from it. It is time to build on the steps we have taken to honor the dignity of work. The expansion of the Earned Income Tax Credit in 1993 and the increase in the minimum wage have ensured that no full-time working parent with two children has to raise his or her family in poverty. It is important that we take steps to achieve this goal in the future. That is why I have proposed to raise the minimum wage by \$1 an hour over the next two years—from \$5.15 to \$6.15. This modest increase would simply restore the real value of the minimum wage to what it was in 1982. More than 11 million workers would benefit under this proposal. A full-time, year-round worker at the minimum wage would get a \$2,000 raise—enough for a typical family of four to buy groceries for 7 months or pay rent for 5 months.

All Americans should share in our historic prosperity. This is why Congress should not let politics get in the way of raising the minimum wage. If you send me a clean bill that increases