

Sept. 22 / Administration of George W. Bush, 2001

Statement on Signing the Air Transportation Safety and System Stabilization Act

September 22, 2001

Today I signed the Airline Transportation and Systems Stabilization Act, which will provide urgently needed tools to assure the safety and immediate stability of our Nation's commercial airline system. This important legislation also establishes a process for compensating victims of the terrorist attacks.

The terrorists who attacked our country on September 11th will not shut down our vital businesses or thwart our way of life.

I commend the Congress for their cooperation and quick action in passing responsible legislation that will improve passenger safety, help the victims and their loved ones, and keep America's airplanes flying while the airlines develop long-term viability plans.

NOTE: H.R. 2926, approved September 22, was assigned Public Law No. 107-42.

Message to the Congress on United States Financial Sanctions Against Terrorists and Their Supporters

September 23, 2001

To the Congress of the United States:

Pursuant to section 204(b) of the International Emergency Economic Powers Act, 50 U.S.C. 1703(b) (IEEPA), and section 301 of the National Emergencies Act, 50 U.S.C. 1631, I hereby report that I have exercised my statutory authority to declare a national emergency in response to the unusual and extraordinary threat posed to the national security, foreign policy, and economy of the United States by grave acts of terrorism and threats of terrorism committed by foreign terrorists, including the September 11, 2001, terrorist attacks at the World Trade Center, New York, at the Pentagon, and in Pennsylvania. I have also issued an Executive Order to help deal with this threat by giving the United States more powerful tools to reach the means by which terrorists and terrorist networks finance themselves and to encourage greater cooperation by foreign financial institutions and other entities that may have access to foreign property belonging to terrorists or terrorist organizations.

The attacks of September 11, 2001, highlighted in the most tragic way the threat posed to the security and national interests of the United States by terrorists who have abandoned any regard for humanity, decency, morality, or honor. Terrorists and terrorist networks operate across international borders and derive their financing from sources in many nations. Often, terrorist property and financial assets lie outside the jurisdiction of the United States. Our effort to combat and destroy the financial underpinnings of global terrorism must therefore be broad, and not only provide powerful sanctions against the U.S. property of terrorists and their supporters, but also encourage multilateral cooperation in identifying and freezing property and assets located elsewhere.

This Executive Order is part of our national commitment to lead the international effort to bring a halt to the evil of terrorist