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Statement on Signing the Sarbanes-Oxley Act of 2002
July 30, 2002

Today I have signed into law H.R. 3763, "An Act to protect investors by improving the accuracy and reliability of corporate disclosures made pursuant to the securities laws, and for other purposes." The Act adopts tough new provisions to deter and punish corporate and accounting fraud and corruption, ensure justice for wrongdoers, and protect the interests of workers and shareholders.

Several provisions of the Act require careful construction by the executive branch as it faithfully executes the Act.

The legislative purpose of sections 302, 401, and 906 of the Act, relating to certification and accuracy of reports, is to strengthen the existing corporate reporting system under section 13(a) and 15(d) of the Securities Exchange Act of 1934. Accordingly, the executive branch shall construe this Act as not affecting the authority relating to national security set forth in section 13(b) of the Securities Exchange Act of 1934.

To ensure that no infringement on the constitutional right to petition the Government for redress of grievances occurs in the enforcement of section 1512(c) of title 18 of the U.S. Code, enacted by section 1102 of the Act, which among other things prohibits corruptly influencing any official proceeding, the executive branch shall construe the term "corruptly" in section 1512(c)(2) as requiring proof of a criminal state of mind on the part of the defendant.

Given that the legislative purpose of section 1514A of title 18 of the U.S. Code, enacted by section 806 of the Act, is to protect against company retaliation for lawful cooperation with investigations and not to define the scope of investigative authority or to grant new investigative authority, the executive branch shall construe section 1514A(a)(1)(B) as referring to investigations authorized by the rules of the Senate or the House of Representatives and conducted for a proper legislative purpose.

GEORGE W. BUSH

The White House,
July 30, 2002.

NOTE: H.R. 3763, approved July 30, was assigned Public Law No. 107–204.

Remarks on the USA Freedom Corps Public Service Campaign
July 30, 2002

The President. Thanks. Thanks for coming to the White House. Welcome, and thanks so very much for your good works and your commitment to serve others.

The men and women in this room and the members of my administration are working to foster a culture of service, of citizenship, and of responsibility for decades to come. You're part of a cultural change that will make America a much better place.

Today I'm going to announce some new steps that the USA Freedom Corps will be taking to make service a more central part of American life. I want to thank Gale Norton, a member of my Cabinet, the Secretary of the Department of Interior, for being here. I appreciate one of the newest television stars, Bob Dole—[*laughter*]—being here. Thank you, Senator. And it's good to see my friend Steve Goldsmith,

who's the Chairman of the Board of Directors of the Corporation of National and Community Service; and its CEO, Les Lenkowsky. Thank you all for being here as well.

I appreciate the many foundations and organizations who are represented here today that have supported the Corporation for National Community Service. The Network for Good, which is a nonprofit organization—it has been a strong supporter of our call to service from the very start. I want to thank the Walt Disney Company. I appreciate so very much the U.S. Department of Justice for sending representatives here. I want to thank the UPS Foundation. I want to thank Peggy Conlon, who is the president and the CEO of the Ad Council. I want to thank the members of the Ad Council who have done some pretty good work, as you'll see here in a minute.

I appreciate very much the USA Freedom Corps Volunteer Network members who are here. I want to thank the representatives of television, print, and radio as well.

You know, none of us would ever wish the evil that was done on September the 11th; yet out of the tragedy can come great good. I believe that from the bottom of my heart. Out of the evil done to America will come some good. Challenging times test the character of individuals and test the character of our Nation. In the aftermath of September the 11th, Americans have responded with courage and compassion, with great resolve and determination.

The last 10 months have offered us a glimpse of what a new culture of service can be, and we're not going to let this moment pass. We'll sustain and extend the best that has emerged in our country. And there are good reasons for every American to serve our Nation.

We serve because it's important to our neighbors. We understand that serving others meets needs that a Government can never fulfill. You see, Government can hand out money, but it can't put hope in people's hearts or a sense of purpose in people's lives. The need for kindness and for understanding and for love is not a Government function. It's a human function. And that's why we serve our neighbor.

We serve because it's important to our own character. Acts of compassion add direction and purpose to our lives. Serving something greater than yourself in life is part of a fulfilling life.

And finally, we serve because it's important to our country. Our Nation is the greatest force for good in history, and we show our gratitude by doing our duty. We express our love for America by loving Americans.

Six months ago in my State of the Union Address, I issued a call to service. I asked every American to commit at least 2 years, 4,000 hours over the rest of your life, to service for neighbors and our Nation. To encourage service, we established what we call the USA Freedom Corps, ably headed by John Bridgeland.

The USA Freedom Corps is matching potential volunteers with local charities. It is encouraging participation in the new Citizen Corps, AmeriCorps, Senior Corps, and the Peace Corps. We're promoting service to prepare for crises at home, to strengthen our communities, to help people in need, and to extend American compassion throughout the world.

The response to the call to service has been strong, and it can get stronger. VolunteerMatch, a group that matches volunteers to charities on the USA Freedom Corps web page, reports that referrals have increased by more than 70 percent over last year.

I want to thank my fellow Americans for answering the call to service, because Americans in record numbers are now being directed to local service opportunities. Since the State of the Union Address, more than 66,000 people have requested applications for the Peace Corps—66,000. Applications to join AmeriCorps are up by

nearly 90 percent. More than 45,000 Americans have signed up to participate in the new Citizen Corps. And visits to the Senior Corps web site have increased by almost 60 percent.

Individuals and nonprofit organizations and businesses have stepped forward to offer pledges and new commitments and ways in which citizens can meet the 2-year call. Businesses are offering employees annual paid leave to perform community service. I think it's a movement that's just beginning here in the country, and I want to thank those corporate leaders who understand that responsibility not only to shareholders is important, but responsibility to communities in which they exist is equally as important.

We're looking for ways to make service count positively in getting a job. In other words, corporate America views that as an important part of a complete employee. Promoting service is really what corporate responsibility means.

The United States Congress is also meeting its responsibilities. Congress is providing $25 million this year to support Citizen Corps so that Americans can be trained in emergency response and can support first-responders. Good progress is being made to renew the promise of the Peace Corps and double the number of volunteers over the next 5 years.

I hope Congress will soon pass, so I can sign into law, the bipartisan "Citizen Service Act," which incorporates many of the principles to strengthen and reform national service programs. It should be an interest to Members of Congress that all 50 Governors also have urged Congress to strengthen these important programs. Congress needs to act for the good of service for the United States.

Since January, this Nation has made tremendous progress in serving others; yet I fully recognize more needs to be done. Today I'm pleased to announce a public service advertising campaign, developed with the Corporation for National and Community Service and the Ad Council. This campaign rests on a single, simple principle: Everyone can do something.

And today I'm pleased to unleash the TV ads. It's a private showing, first of its kind. [*Laughter*] This is one part of an effort that includes radio and print and the Internet. To support Americans who will respond to the call to service, we are launching the new USA Freedom Corps Volunteer Network, which is the most comprehensive volunteer clearinghouse ever. The network connects Americans to service opportunities throughout more than 50,000 organizations, including America's Promise and the National Mentoring Partnership, the Points of Light Foundation, SERVEnet, and the United Way and VolunteerMatch.

This network is now accessible through the newly redesigned USA Freedom Corps web site, usafreedomcorps.gov. If you want to serve in a soup kitchen or mentor a child in your local community, call up the web page, and you can find out where to go. If you want to take a full year and serve in the Senior Corps, America Corps, this is where you can find opportunity to do so. If you want to help people overseas through the Peace Corps or other organizations, usafreedomcorps.gov will tell you what's available.

You know, one of the main reasons people give for not volunteering is that no one has asked them to do so. I'm asking. Another reason is that they don't know where to start. This public service advertising campaign will ask Americans to serve, and through the USA Freedom Corps web site, they have a place to start.

These ads are important to America. And I urge television networks and major affiliates and radio stations and newspapers to run them. By broadcasting these PSAs, they promote the common good for our Nation. By broadcasting these PSAs, they will help show the world and our fellow Americans that out of the evil done to our country can come some incredible good.

It's now my pleasure to play four new public service announcements featuring some fine Americans. I'm not sure Mariano Rivera is an American citizen, but he's a fine New York Yankee—[*laughter*]—Angie Harmon, John Glenn, and Bob Dole. So now we'll watch the PSAs.

[*At this point, the public service announcements were shown.*]

The President. I want to thank you all for coming. I hope you enjoy a little reception we're throwing for you at the State Dining Room. But in the meantime, thank you for your love for the country. Thank you for helping people in need. May God bless your work, and may God continue to bless America.

Thank you very much.

NOTE: The President spoke at 2:08 p.m. in the East Room at the White House. In his remarks, he referred to actress Angie Harmon; and former Senators John Glenn and Bob Dole. He also referred to H.R. 4854, the proposed "Citizen Service Act of 2002."

Remarks Following a Cabinet Meeting and an Exchange With Reporters
July 31, 2002

The President. Thank you all for coming. First, I want to condemn in the strongest possible terms the attack that took place in Israel. There are clearly killers who hate the thought of peace and, therefore, are willing to take their hatred to all kinds of places, including a university. And this country condemns that kind of killing, and we send our deepest sympathy to the students and their families.

I also want to make it clear to the killers, they won't stop us from rallying the world to fight their kind of terror, nor will they stop us from having a vision of peace.

I look forward to continuing to work with all responsibility parties in the region, starting to insist that they work with us to stop this terror—use all their power to stop organizations such as Hamas from taking innocent life. And at the same time that we do so, we must continue to work to put the institutions in place necessary for the evolution of a state which can live at peace with Israel.

Secondly, we met today and talked about our economy. There is some statistics out today that showed our economy continues to grow. Second quarter growth was 1.1 percent. When you combine that with the first quarter growth, it's a 3-percent growth. This is a positive trend. We're heading in the right direction, but the growth isn't strong enough, as far as I'm concerned.

And so I look forward to working with Congress to pass a trade bill, a bill which will be good for American workers, American farmers, American ranchers. I look forward to working with Congress to pass a terrorism insurance bill, a bill which will help stimulate construction work, which will help our workers, those who build buildings and construction people who work on projects. I look forward to working with Congress to show fiscal restraint when it comes to budgeting and spending the taxpayers' money. I believe Congress ought to make the tax cuts permanent, so our small businesses and taxpayers can plan with certainty.

As well, we discussed this Corporate Fraud Task Force with the Attorney General, and he and I share the same strong commitment to ferret out those who have cheated employees and workers and bring them to justice, which we will continue to do.

So I appreciate my Cabinet coming and sharing ideas about how we can continue