

a difficult situation even worse. When you're worried about making your payments, higher taxes are the last thing you need to worry about. So this bill will create a 3-year window for homeowners to refinance their mortgage and pay no taxes on any debt forgiveness that they receive. And it's a really good piece of legislation. The provision will increase the incentive for borrowers and lenders to work together to refinance loans, and it will allow American families to secure lower mortgage payments without facing higher taxes.

With this bill, Congress has taken a strong step to address the turbulence in the housing market. Yet there's more work to be done. The Congress needs to pass legislation permitting State and local governments to issue tax-exempt bonds for refinancing existing home loans. And Congress needs to pass legislation strengthening the independent regulator of Government-sponsored enterprises like Freddie Mac and Fannie Mae, so we can keep them focused

on the mission to expand homeownership. Congress needs, as well, to complete work on responsible legislation modernizing the Federal Housing Administration, so that we can give the FHA the necessary flexibility to help hundreds of thousands of additional families qualify for prime-rate financing.

By taking these steps, we can help our homeowners, and we'll help more Americans become homeowners. We want people to have a place they can call their own. After all, it's an essential part of the American Dream. And we want that dream to extend throughout our Nation.

I want to thank the Members for joining us. I wish you all happy holidays. And this is going to make a happy holiday for many homeowners. Thanks for coming.

NOTE: The President spoke at 1:05 p.m. in the Roosevelt Room at the White House. H.R. 3648, approved December 20, was assigned Public Law No. 110-142.

Remarks Following a Visit With Wounded Troops at Walter Reed Army Medical Center

December 20, 2007

Thank you all for joining me. I've just come down from a tour of the—a couple of the wards up there here at Walter Reed. First, I'm inspired by the quality of health care. Americans may wonder whether or not our troops are getting the best possible health care, and they are. They're not only getting great care from good docs and nurses, they're getting a lot of compassion and a lot of love up in the wards. And so I want to thank you all. General, thank you very much for taking the lead.

This past month is the lowest number of patients being admitted here since '02, and that's good news. It's good news for families who worry about their loved ones in harm's way, and it's good news for the

staff here who would like nothing more to be—to have nobody come in here. Every time I come to a facility like this, I count my blessings. And one of the great blessings is to be the President of a country that produces such brave men and women.

And so as we head into the holiday seasons, I ask for the good Lord's blessings on those in harm's way and their families. And I want to thank you again, general, for your hospitality. I appreciate you having me. Thank you. Thank you all.

NOTE: The President spoke at 4:14 p.m. In his remarks, he referred to Maj. Gen. Carla G. Hawley-Bowland, USA, commanding general, North Atlantic Regional Medical

Command and Walter Reed Army Medical Center.

Message on the Observance of Christmas 2007
December 21, 2007

“But the angel said to her, ‘Do not be afraid, Mary, you have found favor with God. You will be with child and give birth to a son, and you are to give him the name Jesus. He will be great and will be called the Son of the Most High . . . his kingdom will never end.’ ”

LUKE 1:30–33

During the Christmas season, our thoughts turn to the source of joy and hope born in a humble manger on a holy night more than 2,000 years ago. Each year, Christians everywhere celebrate this single life that changed the world and continues to change hearts today. The simple and inspiring story of the birth of Jesus fills our souls with gratitude for the many blessings in our lives and promises that God’s purpose is justice and His plan is peace.

At this special time of year, we give thanks for Christ’s message of love and

mercy, and we are reminded of our responsibility to serve. America is blessed to have fine citizens who reach out with a compassionate hand to help brothers and sisters in need. We also remember our brave men and women in uniform who have volunteered to defend us in distant lands. Many of those who have answered the call of duty will spend Christmas far from home and separated from family. We honor their sacrifice, ask God to watch over them and their families, and pray for their safe return.

Christmas is a time to rejoice and remember the birth of Jesus Christ. Laura and I pray your Christmas will be blessed with family and fellowship, and we wish you a day of glad tidings. Merry Christmas.

GEORGE W. BUSH

NOTE: An original was not available for verification of the content of this message.

Message Sending Holiday Greetings to Members of the Armed Forces
December 21, 2007

To the Men and Women of the United States Armed Forces

On behalf of a grateful Nation, Laura and I send our best wishes for the holidays.

In this season of giving, we remember our duty to others, and we see that sense of duty fulfilled in the men and women who wear our Nation’s uniform. Our country owes you a debt of gratitude for your courage and resolve to serve the cause of peace. Americans are proud of your dedi-

cated service, and I am proud to be the Commander in Chief of the greatest force for freedom in the history of the world.

Our Nation is thankful for the many sacrifices you and your families make every day. During the holidays and throughout the coming year, we ask the Almighty to bestow His protection and care on you and your loved ones. We pray for your safety and for liberty, justice, and peace on Earth.