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President alluded, will forge a new partnership between our National Government and States and communities to set some meaningful national standards about what our young people should know, because we know that they're going to be competing in a global economy, and they're entitled to have a shot at the best we have to offer.

With this Executive order and working in close cooperation with Secretary Riley and Catherine LeBlanc, the Executive Director of the White House Initiative Office, we'll expand the opportunities for participation in Federal programs. Ultimately, we'll strengthen the capacity of historically black colleges and universities to provide quality education. Within the next few days, I'll announce my appointments to the Presidential Advisory Board on Historically Black Colleges and Universities and will ask my longtime friend and the former chancellor of the University of Arkansas at Pine Bluff, Vic Hackley, now at Fayetteville State University, to serve as the Chair.

I want to say a special word of thanks to the current board, which was appointed by President Bush, for their service and commitment and especially to Dr. James Cheek for his leadership. And I thank you, Dr. Cheek, for what you have done.

I'd like to close by mentioning a very disturbing article that appeared in the morning paper here. You may have seen it, about children in our Nation's Capital, not even teenagers, discussing their own funerals, planning their funerals, thinking about what they would wear and what music they hope would be played. I am profoundly concerned as we take up the debate this week on the crime bill, on the Brady bill, on the establishment of boot camps as alternatives to prison for young people, on trying to get more law enforcement officers on our streets, that we not underestimate the gravity of the task before us. Somehow we have to get those young people to you, and through you, to the world.

I know this is a difficult, frustrating, perplexing time. Every day the Vice President and I start the morning together talking about problems that have no easy solution. But I know that this ought to be a time of immense celebration and hopefulness for the American people with the end of the cold war, with the receding threat of nuclear annihilation, with the clear evidence that, for all of our problems, our economy is doing better than the other wealthy countries in creating jobs and promoting growth and that there is so much out there for us still to do.

But the truth is that we are squandering our most valuable resource, our young people, at a rate that no other nation would tolerate. We permit so many of them to grow up without the basic supports of family and community. We permit many of them to live in circumstances, frankly, more dangerous than those experienced by people we go halfway around the world to protect. And so many of them, by the time they are old enough for you to get ahold of them, aren't there for you to get hold of.

I say that not to end this on a down moment but to remind you of just how important this is, what you are doing. A lot of these kids still won't have a chance if you don't do your job well. And we have to find a way for you to reach them at an even earlier point. And if we want to make it, we've got to find a way to remind the rest of America that we are really all in this together. We cannot afford to have 11-year-olds thinking about their funerals. They need to be thinking about their children. You can do that.

Thank you very much.

NOTE: The President spoke at 1:38 p.m. in Room 450 of the Old Executive Office Building. In his remarks, he referred to Sam Myers, president, National Association for Equal Opportunity in Higher Education; Joyce Payne, director, Office for the Advancement of Public Black Colleges; William H. Gray III, CEO and president, United Negro College Fund; Art Thomas, former chairman, National Association for Equal Opportunity in Higher Education; and Lt. Gen. Alonzo E. Short, Jr., USA, Director, Defense Information Systems Agency. Following his remarks, the President signed the Executive order.

Executive Order 12876—Historically Black Colleges and Universities

November 1, 1993

By the authority vested in me as President by the Constitution and the laws of the Unit-

ed States of America, in order to advance the development of human potential, to strengthen the capacity of historically Black colleges and universities to provide quality education, and to increase opportunities to participate in and benefit from Federal programs, it is hereby ordered as follows:

Section 1. There shall be established in the Department of Education the President's Board of Advisors on Historically Black Colleges and Universities ("Board of Advisors" or "Board"), a Presidential advisory committee. The Board of Advisors shall issue an annual report to the President on participation by historically Black colleges and universities in federally sponsored programs. The Board of Advisors will also provide advice to the Secretary of Education ("Secretary") and in the annual report to the President on how to increase the private sector role in strengthening historically Black colleges and universities, with particular emphasis on enhancing institutional infrastructure and facilitating planning, development, and the use of new technologies to ensure the goal of long-term viability and enhancement of these institutions. Notwithstanding the provisions of any other Executive order, the responsibilities of the President under the Federal Advisory Committee Act, as amended (5 U.S.C. App. 2), which is applicable to the Board of Advisors, shall be performed by the Secretary, in accordance with the guidelines and procedures established by the Administrator of General Services.

Sec. 2. The members of the Board of Advisors shall be appointed by the President. The Board shall include representatives of historically Black colleges and universities, other institutions of higher education, business and financial institutions, private foundations, and secondary education.

Sec. 3. The White House Initiative on Historically Black Colleges and Universities, housed in the Department of Education, shall: (1) provide the staff, resources, and assistance for the Board of Advisors; (2) assist the Secretary in the role of liaison between the executive branch and historically Black colleges and universities; and (3) serve the Secretary in carrying out his responsibilities under this order.

Sec. 4. To carry out the purposes of this order, each executive department and each agency designated by the Secretary shall, consistent with applicable law, enter into appropriate grants, contracts, or cooperative agreements with historically Black colleges and universities. The head of each agency subject to this order shall establish an annual goal for the amount of funds to be awarded in grants, contracts, or cooperative agreements to historically Black colleges and universities. Consistent with the funds available to the agency, the goal shall be an amount above the actual amount of such awards from the previous fiscal year and shall represent a substantial effort to increase the amounts available to historically Black colleges and universities for grants, contracts, or cooperative agreements. In order to facilitate the attainment of the goals established by this section, the head of each agency subject to this order shall provide technical assistance and information to historically Black colleges and universities regarding the program activities of the agency and the preparation of applications or proposals for grants, contracts, or cooperative agreements.

Sec. 5. Each executive department and designated agency shall appoint a senior official, who is a full-time officer of the Federal Government and who is responsible for management or program administration, to report directly to the department or agency head or designated agency representative on department or agency activity under this order and to serve as liaison to the Board and White House Initiative. To the extent permitted by law and regulation, each executive department and designated agency shall provide appropriate information requested by the Board and the White House Initiative staff pursuant to this order.

Sec. 6. Each executive department and designated agency shall develop an annual plan for, and shall document, the agency's effort to increase the ability of historically Black colleges and universities to participate in federally sponsored programs. These plans shall describe the measurable objectives for proposed agency actions to fulfill this order and shall be submitted at such time and in such form as the Secretary shall designate. In consultation with participating agencies,

the Secretary shall review these plans and develop, with the advice of the Board of Advisors, an integrated Annual Federal Plan for Assistance to Historically Black Colleges and Universities for consideration by the President. The Secretary shall ensure that each president of a historically Black college or university is given the opportunity to comment on the proposed Annual Federal Plan prior to consideration by the President. Each participating agency shall submit to the Secretary and the Director of the Office of Management and Budget, an Annual Performance Report that shall measure each agency's performance against the objectives set forth in its annual plan. The Director of the Office of Management and Budget shall be responsible for overseeing compliance with the Annual Federal Plan.

Sec. 7. Each year the Board of Advisors shall report to the President on the progress achieved in enhancing the role and capabilities of historically Black colleges and universities, including findings and recommendations on the Annual Performance Reports, described in Section 6, submitted by the participating agencies. The Secretary shall disseminate the annual report to appropriate members of the executive branch and make every effort to ensure that findings of the Board of Advisors are taken into account in the policies and actions of every executive agency.

Sec. 8. The Department of Education, along with other Federal departments or agencies, shall work to encourage the private sector to assist historically Black colleges and universities through increased use of such devices and activities as: (1) private sector matching funds to support increased endowments; (2) private sector task forces for institutions in need of assistance; and (3) private sector expertise to facilitate the development of more effective ways to manage finances, improve information management, strengthen facilities, and improve course offerings. These steps will be taken with the goals of enhancing the career prospects of graduates of historically Black colleges and universities and increasing the number of such graduates with degrees in science and technology.

Sec. 9. In all its recommendations, the Board of Advisors shall emphasize ways to support the long-term development plans of each historically Black college and university. The Board of Advisors shall recommend alternative sources of faculty talent, particularly in the fields of science and technology, including faculty exchanges and referrals from other institutions of higher education, private sector retirees, Federal employees and retirees, and emeritus faculty members at other institutions of higher education.

Sec. 10. The Board of Advisors, through the White House Initiative, shall provide advice on how historically Black colleges and universities can achieve greater financial security. To the maximum extent possible, the Board of Advisors shall consider how such institutions can enlist the resources and experience of the private sector to achieve such security.

Sec. 11. The Director of the Office of Personnel Management, in consultation with the Secretary and the Secretary of Labor, shall develop a program to improve recruitment and participation of graduates and undergraduate students of historically Black colleges and universities in part-time, summer and permanent positions in the Federal Government.

Sec. 12. Administration: (a) Members of the Board of Advisors shall serve without compensation, but shall be allowed travel expenses, including per diem in lieu of subsistence, as authorized by law for persons serving intermittently in the Government service, (5 U.S.C. 5701–5707).

(b) The Board of Advisors and the White House Initiative shall obtain funding for their activities from the Department of Education.

(c) The Department of Education shall provide such administrative services for the Board as may be required.

Sec. 13. Executive Order No. 12677 of April 28, 1989, is hereby revoked.

William J. Clinton

The White House,
November 1, 1993.

[Filed with the Office of the Federal Register, 2:30 p.m., November 2, 1993]

NOTE: This Executive order was published in the *Federal Register* on November 4.

Statement on Signing the Rural Electrification Loan Restructuring Act of 1993

November 1, 1993

I am pleased to sign into law H.R. 3123, the ''Rural Electrification Loan Restructuring Act of 1993.'' This Act modifies the Rural Electrification Administration (REA) direct loan programs for rural electric and telephone cooperatives. It represents the culmination of many months of long, hard work by the Congress and the Administration in our commitment to revitalize the infrastructure of rural America.

Earlier this year in my State of the Union Address, I announced my intent to reform the REA. H.R. 3123 does just that. It represents an important first step towards reforming the REA loan programs and is a good example of the Government doing more with less. This legislation will enhance our ability to provide affordable electric and telephone services in rural areas and to ensure access to the emerging telecommunications technologies that are essential for the economic strength of rural areas and the Nation as a whole. It also allows the REA for the first time to make loans for energy conservation purposes.

This Act makes much needed program adjustments to minimize budget expenditures and save over $100 million in 1994 alone. Despite this reduction in Federal assistance, rural electric and telephone consumer bills should not change substantially. By using means tests to target Federal funds and raising the maximum interest rate, H.R. 3123 allows the REA to use scarce resources more effectively. We should no longer hear about wealthy electric and telephone borrowers that receive Government loans at extremely low interest rates.

Although H.R. 3123 clearly represents a major improvement over current law, I have one concern with it. The Act places a 7 percent interest rate cap on certain REA loans, including those refinanced through the Department of the Treasury's Federal Financing Bank. Experience with Federal credit programs indicates that such statutorily fixed interest rate ceilings produce unpredictable and unintended results, including (1) inequities among borrowers using the program at different times; (2) extraordinary demands for loans when market interest rates are high; and (3) increased budget deficits. The ''open-ended'' character of subsidies resulting from the interest rate cap is inconsistent with the Administration's objective of managing Federal subsidies more effectively. Accordingly, my Administration will work with the Congress to remove this provision.

Nevertheless, H.R. 3123 is, overall, a solid step forward. Today I wish to congratulate the Members of Congress and friends of rural America that helped to enact this first major reform of the REA loan programs.

William J. Clinton

The White House,
November 1, 1993.

NOTE: H.R. 3123, approved November 1, was assigned Public Law No. 103–129.

Statement on Signing Legislation To Phase Out Wool and Mohair Subsidies

November 1, 1993

Today, in signing S. 1548, something unusual will happen: a Federal program is being abolished so that more than a half billion dollars can be saved. This is a departure from business-as-usual in Washington, where programs seem destined to live forever, and Federal dollars raised from average Americans are treated as if they were meant to be spent or squandered instead of saved. But to accomplish the change my Administration is seeking, for the economy and for our country, it is no longer adequate to conduct the business of Government bound by the old arrangements. The legislation, which phases out the wool and mohair program, eliminates an outdated program, reduces the deficit, and affirms for the American people our commitment to change.