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Statement on Signing the Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1995

September 28, 1994

Today I have signed into law H.R. 4624, the ''Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, FY 1995.''

The Act provides funding for the Departments of Veterans Affairs (VA) and Housing and Urban Development, Environmental Protection Agency, National Aeronautics and Space Administration, and National Science Foundation and various other agencies. This Act will fund important activities in the space program, housing programs, environmental protection, and programs for our Nation's veterans.

I am pleased that the Act provides funding for a number of my high-priority investment proposals, including both the National Service and Community Development Financial Institutions initiatives. The National Service Initiative will provide an opportunity for young people to obtain funding for a college education while serving the country in areas of great need such as education, environment, public safety, and human services. Funding for the Community Development Financial Institutions fund will increase the flow of capital to distressed neighborhoods and their currently underserved low-income residents, and provide financing for neighborhood redevelopment and revitalization efforts.

The Act also provides funding for the redesigned Space Station and other programs that will set a new direction for the Nation in space exploration, science, and technology. The Act includes about $260 million for cooperative activities with Russia, with about half of that going directly for joint space station, human space flight, and scientific cooperation.

The Act includes $7.2 billion in funding for the Environmental Protection Agency (EPA). The Act provides funds for EPA programs that protect our environment through enforcement of our environmental laws, cleanup of hazardous waste sites, and construction of needed water and waste water treatment facilities.

The Act meets the needs of our Nation's veterans by providing $16.2 billion in funding for the VA medical care program, an increase of $0.6 billion over the FY 1994 enacted level.

The Act includes $25.7 billion in funding for the Department of Housing and Urban Development, including funding for programs such as the HOME block grants for housing, Community Development Grants, and Severely Distressed Public Housing. These programs will assist communities and individuals in revitalizing neighborhoods and increasing opportunities for home ownership.

The Act provides $3.4 billion in funding for the National Science Foundation (NSF), a $343 million increase over the FY 1994 enacted level. NSF programs will promote basic research that is vital to enabling our Nation to compete in world markets.

The Act includes a requested FY 1994 emergency supplemental appropriation of $225 million to finance housing repairs in areas affected by the Northridge earthquake (''ghost towns'') to be derived by transfers of previously appropriated emergency funds from the Departments of Education and Transportation.

Concurrently with signing this bill, I am transmitting to the Congress a request to make available $14.5 million for FEMA, which I am designating as an emergency requirement. These funds will provide additional resources to address consequences of the Northridge earthquake. The funds, which were appropriated in Public Law 103–211, the Emergency Supplemental Appropriations Act of 1994, will be transferred from the Unanticipated Needs account within Funds Appropriated to the President. These funds will provide $150 million in additional

emergency disaster loans to the victims of the Northridge earthquake.

William J. Clinton

The White House,
September 28, 1994.

NOTE: H.R. 4624, approved September 28, was assigned Public Law No. 103–327.

Partnership for Economic Progress: Joint Statement on Principles and Objectives for the Development of Trade, Economic Cooperation, and Investment

September 28, 1994

The United States of America and the Russian Federation,

Believing that strong economic ties and cooperation can contribute significantly to the building of strong, friendly relations and acceleration of the development of free markets, economic growth and job creation in both countries,

Based on continuing progress by the Russian Federation in steps to create a market economy and more open commercial and investment environment, including the necessary legal and financial conditions,

Desiring to build a strategic economic partnership between the two countries and accelerate and give vibrancy to the efforts of their private and commercial sectors to develop commercial projects on the basis of trade, joint ventures, and foreign direct investment,

Noting the positive trends and developments in the legal, commercial, and financial frameworks for bilateral trade, economic cooperation and investment,

Positively assessing steps by the Russian Federation in creating a market economy, and by the United States of America in extending technical assistance to support, on a bilateral and multilateral basis, market reforms in the Russian Federation and the development of bilateral commercial relations,

Noting the complementarity of the American and Russian economics for the development of key economic sectors and the significant potential for development of mutually beneficial commercial ventures between the two countries,

Reaffirming their commitment to the purposes and principles of the Charter for American-Russian Partnership and Friendship of June 17, 1992, and the principles of the Vancouver (April 1993) and Moscow (January 1994) Declarations by the presidents of both countries,

Noting the important role of the joint Commission for Economic and Technological Cooperation in creating the conditions for strengthening U.S.-Russian economic cooperation,

Have adopted the following Principles and Objectives for the development of trade, economic cooperation and investment relations:

Trade

The United States of America and the Russian Federation seek to establish a normal trade relationship as quickly as feasible, to support a rapid increase in bilateral commerce. Great value is placed on the Agreement on Trade Relations in force between the United States of America and the Russian Federation and both countries are committed to carry out fully the provisions of this Agreement.

The United States recognizes the significance of the removal of Russia from application of the provisions of Title IV of the U.S. Trade Act of 1974 (the Jackson-Vanik Amendment). The U.S. Administration has made a positive determination that Russia is in full compliance with Title IV criteria and will consult with the U.S. Congress at an early date concerning legislation to remove Russia from application of Title IV.

Both countries welcome the work of the U.S.-Russia Joint Commission for Economic and Technological Cooperation and its various bilateral committees, including the U.S.-Russia Intergovernmental Business Development Committee to contribute to the expansion of bilateral trade and investment and will utilize the Business Development Committee as a means for frequent consultation on the means of improving the environment for commercial growth. Each side will use its best efforts to implement measures supporting trade expansion and to remove obstacles to trade development.