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go to families with incomes over $100,000—the top 12 percent. The bill would provide unwarranted benefits to corporations and new tax breaks for special interests. At the same time, it would raise taxes, on average, for the poorest one-fifth of all families.

The bill would make capital gains cuts retroactive to January 1, 1995, providing a windfall of $13 billion in about the first 9 months of 1995 alone to taxpayers who already have sold their assets. While my Administration supports limited reform of the alternative minimum tax (AMT), this bill's cuts in the corporate AMT would not adequately ensure that profitable corporations pay at least some Federal tax. The bill also would encourage businesses to avoid taxes by stockpiling foreign earnings in tax havens. And the bill does not include my proposal to close a loophole that allows wealthy Americans to avoid taxes on the gains they accrue by giving up their U.S. citizenship. Instead, it substitutes a provision that would prove ineffective.

While cutting taxes for the well-off, this bill would cut the EITC for almost 13 million working families. It would repeal part of the scheduled 1996 increase for taxpayers with two or more children, and end the credit for workers who do not live with qualifying children. Even after accounting for other tax cuts in this bill, about eight million families would face a net tax increase.

The bill would threaten the retirement benefits of workers and increase the exposure of the Pension Benefit Guaranty Corporation by making it easy for companies to withdraw tax-favored pension assets for nonpension purposes. It also would raise Federal employee retirement contributions, unduly burdening Federal workers. Moreover, the bill would eliminate the low-income housing tax credit and the community development corporation tax credit, which address critical housing needs and help rebuild communities. Finally, the bill would repeal the tax credit that encourages economic activity in Puerto Rico. We must not ignore the real needs of our citizens in Puerto Rico, and any legislation must contain effective mechanisms to promote job creation in the islands.

Title XII includes many welfare provisions. I strongly support real welfare reform that strengthens families and encourages work and responsibility. But the provisions in this bill, when added to the EITC cuts, would cut low-income programs too deeply. For welfare reform to succeed, savings should result from moving people from welfare to work, not from cutting people off and shifting costs to the States. The cost of excessive program cuts in human terms—to working families, single mothers with small children, abused and neglected children, low-income legal immigrants, and disabled children—would be grave. In addition, this bill threatens the national nutritional safety net by making unwarranted changes in child nutrition programs and the national food stamp program.

The agriculture provisions would eliminate the safety net that farm programs provide for U.S. agriculture. Title I would provide windfall payments to producers when prices are high, but not protect family farm income when prices are low. In addition, it would slash spending for agricultural export assistance and reduce the environmental benefits of the Conservation Reserve Program.

For all of these reasons, and for others detailed in the attachment, this bill is unacceptable.

Nevertheless, while I have major differences with the Congress, I want to work with Members to find a common path to balance the budget in a way that will honor our commitment to senior citizens, help working families, provide a better life for our children, and improve the standard of living of all Americans.

William J. Clinton

The White House,
December 6, 1995.

Proclamation 6856—National Pearl Harbor Remembrance Day, 1995

December 6, 1995

By the President of the United States of America

A Proclamation

America's involvement in World War II began 54 years ago as dawn was shattered by a surprise attack on our forces stationed at Pearl Harbor, Hawaii. In the words of

President Franklin Delano Roosevelt, ''December 7, 1941—a date which will live in infamy'' began at 7:55 a.m. when Japan launched an offensive to destroy the United States Pacific Fleet. The losses suffered that day shocked our Nation with the realization that American soil was not immune to the ravages of war—at the end of the attack, more than 3,000 Americans were dead, missing, or wounded. We resolved to boldly defend our shores against further devastation. Just 4 years later, the same fleet that the Japanese had attempted to destroy at Pearl Harbor sailed triumphantly into Tokyo Bay.

The attack of Pearl Harbor marked the beginning of America's total mobilization against a common enemy, and the United States soon became the world's ''Arsenal of Democracy.'' Citizens worked together toward a common goal as the ''We Can Do It'' attitude spread across the country. The landscape of American business was forever changed as over 19 million women and many minority workers took high-skill jobs to contribute to the war effort.

The courageous veterans who fought selflessly to bring an end to the war in the Pacific deserve our highest respect and our most profound gratitude. Today we honor the sacrifices that led to the ultimate victory—the triumph of freedom over tyranny. We also pay tribute to the families who contributed so much with their support, sacrifices, and prayers from the home front. A grateful Nation will long remember those who came home and those who did not.

In the post-Cold War era, it is vital that we pass along the lessons learned from Pearl Harbor to a new generation of Americans. We must never allow our country to be unprepared, and we must never again isolate ourselves from the problems of the world. This is the legacy we leave to our young people, and it is our responsibility to continue to teach them those lessons. By doing so, we reaffirm the values of democracy, freedom, and leadership that have made America great.

The Congress, by Public Law 103–308, has designated December 7, 1995, as ''National Pearl Harbor Remembrance Day.''

Now Therefore, I, William J. Clinton, President of the United States of America, do hereby proclaim December 7, 1995, as National Pearl Harbor Remembrance Day. I urge all Americans to observe this day with appropriate programs, ceremonies, and activities in honor of the Americans who served at Pearl Harbor. I also ask all Federal departments and agencies, organizations, and individuals to fly the flag of the United States at half-staff on this day in honor of those Americans who died as a result of the attack on Pearl Harbor.

In Witness Whereof, I have hereunto set my hand this sixth day of December, in the year of our Lord nineteen hundred and ninety-five, and of the Independence of the United States of America the two hundred and twentieth.

William J. Clinton

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NOTE: This proclamation was published in the *Federal Register* on December 8.

Remarks on Lighting the National Christmas Tree

December 6, 1995

Thank you so much. To John Betchkal, the Pageant of Peace Chairman; Reverend John Tavlarides; to the Sherando High School Choir, congratulations, you guys were great tonight; to Brendan and Bridget Walsh; the Washington Ballet; to Denyce Graves and Jack Jones and Kathie Lee Gifford, and the Navy Band; and of course, to Santa Claus. I would come here every year just to see Santa Claus.

We gather to begin our Nation's celebration of the Christmas season with the lighting of this magnificent tree, a symbol, as evergreens have always been, of the infinite capacity of nature and people to renew themselves. We give gifts, and we count our blessings.

My fellow Americans, I have just returned from a very moving trip to Europe, to England and to Northern Ireland and the Republic of Ireland, to Germany to see our troops, and to Spain. And I can tell you that among the things that I feel most grateful for at this Christmas time is the way people around the