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They have a lot of work to do. I would remind you that while we have balanced the budget, set aside for the time being the record surplus, invested again in education, we know that if we do not act to save Social Security and do so soon, we will be running the risk that our retirement system will be in serious trouble as the baby boomers retire. We do have an opportunity to act to strengthen Social Security for the new century; the next Congress will be called upon to do just that.

There are other important challenges as well: Strengthening our economy at this time of global economic turmoil; passing the Patients' Bill of Rights; expanding opportunity through an increase in the minimum wage; passing our initiative to modernize our schools. None of this could be done without a strong and dedicated administration, and at the heart of our actions here, the White House staff.

So let me again say to my wonderful friend Erskine Bowles and to his successor, John Podesta, I thank you from the bottom of my heart.

Mr. Bowles.

NOTE: The President spoke at 11:52 a.m. in the Rose Garden at the White House. The transcript made available by the Office of the Press Secretary also included the remarks of Chief of Staff Erskine Bowles and Chief of Staff Designate John Podesta.

Statement on Signing the Gallatin Land Consolidation Act of 1998

October 20, 1998

Yesterday I was pleased to sign into law H.R. 3381, the ''Gallatin Land Consolidation Act of 1998.'' This law will direct the Secretaries of Agriculture and the Interior to transfer certain lands and other assets in Montana to the Big Sky Lumber Company in exchange for a significantly larger amount of land to be included in the Gallatin and Deer Lodge National Forests.

The Gallatin land exchange is consistent with my goal of restoring and protecting the greater Yellowstone ecosystem. It is complementary to my efforts to protect Yellowstone Park from the risks of mining, to secure to the public trust important tracts of land adjacent to Yellowstone, and to restore and ensure the well-being of Yellowstone wildlife.

I want to particularly thank Senator Max Baucus for his hard work and leadership on this matter over many years. Senator Baucus has long been a leader on the issue of preserving our Nation's natural heritage while remaining a tenacious advocate for the working families of Montana.

Although the Gallatin land exchange provides an opportunity to acquire environmentally sensitive lands that are essential to the conservation of wildlife habitat and improves public access to public lands, I do object to the language in this bill that declares that the studies undertaken over the last several years are ''sufficient'' for the purposes of compliance with environmental laws.

William J. Clinton

The White House,
October 20, 1998.

NOTE: H.R. 3381, approved October 19, was assigned Public Law No. 105–267.

Statement on Signing the Intelligence Authorization Act for Fiscal Year 1999

October 20, 1998

Today I have signed into law H.R. 3694, the ''Intelligence Authorization Act for Fiscal Year 1999.'' The Act authorizes Fiscal Year 1999 appropriations for U.S. intelligence and intelligence-related activities.

The Act is the product of the dedication and effort of many people in Congress and my Administration. I believe that the Act will help our Nation maintain a strong intelligence capability and preserve the safety and security of our country.

I am pleased that the Act provides enhanced protective authority for CIA personnel and family members. This is extremely important given the continuing terrorist threat against U.S. citizens and interests. I also note that the Act names the CIA Headquarters Compound in Langley, Virginia, the ''George Bush Center for Intelligence.'' This is an appropriate and well-deserved tribute to former President Bush.