AUTHENTICATED
U.S. GOVERNMENT
INFORMATION
GPO

Our plan more than doubles that. More than 80 percent of the tax benefits of USA accounts will go to people making incomes of $100,000 a year or less. It's the vast majority of the American people, and it's the right thing to do. It is the kind of tax cut America needs, targeted toward working families, toward savings, and toward the future.

USA accounts will add up. For example, if a couple earning $40,000 saved just $700 a year, matched by the Government, a USA account invested conservatively would be worth a quarter of a million dollars after 40 years. How many people making $40,000 a year in this country today have a quarter of a million dollars in wealth? Think what this could do for America.

That means—let me just say what it means practically—it means that a person could retire and, just from this account, living over 80 years, have well over $15,000 a year in income during retirement. That's the power of savings and compound interest.

But USA accounts involve more than compound interest. They also add up to a larger stake in our society and its future. Families who own very few financial assets would now own a share of our Nation's prosperity and in the remarkable economic growth they have done so much to create. People like Andrew and Theresa, people like Felicia Harris, people working hard, raising their children, thinking about their children's future, would have their first real chance to save for tomorrow while they are working today.

With USA accounts, we can say to a 25-year-old just starting a family, ''You can start to save.'' With these accounts, we can say to someone who has made a transition from welfare to work and is watching the stock market surge in value, ''You actually can have a stake in this wealth you are helping to create.'' We can say to working families, ''Now you can think about your children's future and your own.''

So, as I stand here at the end of one century and the dawn of the next, and I think about what I would like family life to be like 10, 20, 30, 40 years from now, one of the things that I want very badly to do is to see our wealth more fairly shared by those who create it and to see it shared in a way that makes sure that, as we live longer and longer, those of us who retire will not pose unconscionable financial burdens for our children and their ability to raise our grandchildren.

Saving Social Security and Medicare is a part of that. Having the right sort of tax cut is a part of that. The USA accounts increase savings, increase retirement security, and will give millions and millions and millions of families who are a big part of this remarkable recovery we have enjoyed for the last 6 years—for the first time, those people will have a chance to actually own a piece of the American recovery they have done so much to create.

Thank you very much.

NOTE: The President spoke at 3:09 p.m. in the Rose Garden at the White House. In his remarks, he referred to Andrew J. Goldschmidt, owner, Goldschmidt Plumbing, Heating & Air Conditioning, and his wife, Theresa.

Radio Remarks on Kick Butts Day

April 14, 1999

Today, on Kick Butts Day, young people all across America are speaking out against teen tobacco use. These kids are right. It's tragic—and it's wrong—that every day 3,000 kids become regular smokers. So I urge Congress to stand with our kids and stand up to the tobacco companies who are targeting our children. I urge you to make sure the tobacco settlement funds are used to reduce youth smoking. It's time all of us worked together to give our children the healthy future they deserve.

NOTE: The President's remarks were recorded at approximately 12:30 p.m. on April 9 in the administrative offices of Memorial Hall in Philadelphia, PA, for later broadcast. This transcript was released by the Office of the Press Secretary on April 14. These remarks were also made available on the White House Press Office Actuality Line.

Statement on House Action on the Republican Budget Proposal

April 14, 1999

The budget passed by House Republicans falls short of what the American people need

for meeting the challenges of the 21st century. It fails to lock away the surplus to strengthen Social Security and Medicare, and it fails to meet many of America's other critical needs for the future. The fiscal discipline of the past 6 years has given us a historic opportunity to meet our Nation's most serious long-term challenges. I will continue to work with the Congress to use the surplus to pay down our national debt, to strengthen Social Security and Medicare, to encourage our people to save for the future, and to meet our defense, education, and other long-term needs.

Proclamation 7183—Jewish Heritage Week, 1999

April 14, 1999

By the President of the United States of America

A Proclamation

Nearly 350 years have passed since the first Jewish settlers arrived in America. The sons and daughters of a proud and ancient heritage, they brought to this new land gifts that have enriched our national life tremendously: a deep faith in God, a strong sense of morality, a devotion to family and community, a thirst for freedom, a reverence for justice, and a long tradition of philanthropy.

Millions of Jews have shared the American immigrant experience. Many came here fleeing poverty and persecution, yearning for religious or political freedom, seeking a better life for themselves and their families. Investing their dreams, ambitions, labor, and love in our country, Jewish immigrants overcame great obstacles to rise as far as their talents and effort could take them. Today their descendants continue to make extraordinary contributions to the cultural, economic, religious, and intellectual life of our Nation. In education, the arts, politics, the law, science, entertainment, technology, philanthropy, industry, and every other field of endeavor, Jewish men and women have excelled in their pursuits and strengthened America with their character and accomplishments.

As we look forward to a new century and a new millennium, let us give thanks for all that the Jewish community in America has done to keep our Nation free, strong, and prosperous. Let us celebrate the freedom of religion guaranteed by our founders in the Bill of Rights, which has done so much to attract men and women of conscience to this land. Let us recognize that our country's great diversity of races, religions, ethnicities, and cultures will prove to be among our greatest strengths in the global community of tomorrow. And let us reaffirm our sacred obligation to build a future based upon a spirit of tolerance, respect, and understanding.

Now, Therefore, I, William J. Clinton, President of the United States of America, by virtue of the authority vested in me by the Constitution and laws of the United States, do hereby proclaim April 18 through April 25, 1999, as Jewish Heritage Week. I urge all Americans to observe this week with appropriate programs, ceremonies, and activities.

In Witness Whereof, I have hereunto set my hand this fourteenth day of April, in the year of our Lord nineteen hundred and ninety-nine, and of the Independence of the United States of America the two hundred and twenty-third.

William J. Clinton

[Filed with the Office of the Federal Register, 8:45 a.m., April 16, 1999]

NOTE: This proclamation was published in the *Federal Register* on April 19.

Remarks and a Question-and-Answer Session With the American Society of Newspaper Editors in San Francisco, California

April 15, 1999

The President. Thank you very much, Mr. Seaton, distinguished officers, and members of the American Society of Newspaper Editors. I want to thank you for giving me the opportunity to address the crisis in Kosovo, why we're there, what our objectives are, how this fits in with our larger vision of the future.

Since I'm here I can't help noting that one of the truly striking aspects of this moment is the stark contrast it illuminates between a free society with a free press, and a closed