

received in time for publication in the appropriate issue.

Proclamation 7996—To Implement the Dominican Republic-Central America-United States Free Trade Agreement With Respect to Honduras and Nicaragua

March 31, 2006

By the President of the United States of America

A Proclamation

1. On August 5, 2004, the United States entered into the Dominican Republic-Central America-United States Free Trade Agreement (Agreement) with Costa Rica, the Dominican Republic, El Salvador, Guatemala, Honduras, and Nicaragua (Agreement countries). The Agreement was approved by the Congress in section 101(a) of the Dominican Republic-Central America-United States Free Trade Agreement Implementation Act (the “Act”) (Public Law 109–53, 119 Stat. 462) (19 U.S.C. 4001 note).

2. Section 201 of the Act authorizes the President to proclaim such modifications or continuation of any duty, such continuation of duty-free or excise treatment, or such additional duties, as the President determines to be necessary or appropriate to carry out or apply Articles 3.3 and 3.28, and Annexes 3.3 (including the schedule of United States duty reductions with respect to originating goods) and 3.28 of the Agreement.

3. Consistent with section 201(a)(2) of the Act, each Agreement country is to be removed from the enumeration of designated beneficiary developing countries eligible for the benefits of the Generalized System of Preferences (GSP) on the date the Agreement enters into force with respect to that country.

4. Consistent with section 201(a)(3) of the Act, each Agreement country is to be removed from the enumeration of designated beneficiary countries under the Caribbean Basin Economic Recovery Act (CBERA) (19 U.S.C. 2701 *et seq.*) on the date the Agreement enters into force with respect to that

country, subject to the exceptions set out in section 201(a)(3)(B) of the Act.

5. Consistent with section 213(b)(5)(D) of the CBERA, as amended by the United States-Caribbean Basin Trade Partnership Act (CBTPA) (Public Law 106–200), each Agreement country is to be removed from the enumeration of designated CBTPA beneficiary countries on the date the Agreement enters into force with respect to that country.

6. Section 604 of the Trade Act of 1974 (the “1974 Act”) (19 U.S.C. 2483), as amended, authorizes the President to embody in the Harmonized Tariff Schedule of the United States (HTS) the substance of relevant provisions of that Act, or other acts affecting import treatment, and of actions taken thereunder.

Now, Therefore, I, George W. Bush, President of the United States of America, acting under the authority vested in me by the Constitution and the laws of the United States of America, including but not limited to section 201 of the Act, section 301 of title 3, United States Code, and section 604 of the 1974 Act, and the Act having taken effect pursuant to section 107(a), do proclaim that:

(1) In order to provide generally for the preferential tariff treatment being accorded under the Agreement to Honduras and Nicaragua, to provide certain other treatment to originating goods for the purposes of the Agreement, to provide tariff-rate quotas with respect to certain goods, to reflect the removal of Honduras and Nicaragua from the enumeration of designated beneficiary developing countries for purposes of the GSP, to reflect the removal of Honduras and Nicaragua from the enumeration of designated beneficiary countries for purposes of the CBERA and the CBTPA, and to make technical and conforming changes in the general notes to the HTS, the HTS is modified as set forth in Annex I of Publication 3845 of the United States International Trade Commission, entitled *Modifications to the Harmonized Tariff Schedule of the United States to Implement the Dominican Republic-Central America-United States Free Trade Agreement With Respect to Honduras and Nicaragua* (Publication 3845), which is incorporated by reference into this proclamation.

(2) In order to implement the initial stage of duty elimination provided for in the Agreement and to provide for future staged reductions in duties for originating goods for purposes of the Agreement, the HTS is modified as provided in Annex II of Publication 3845, effective on the dates specified in the relevant sections of such publication and on any subsequent dates set forth for such duty reductions in that publication.

(3)(a) The amendments to the HTS made by paragraphs (1) and (2) of this proclamation shall be effective with respect to goods entered, or withdrawn from warehouse for consumption, on or after the relevant dates indicated in Annex I and Annex II to Publication 3845.

(b) Except as provided in paragraph (3)(a) of this proclamation, this proclamation shall be effective with respect to goods entered, or withdrawn from warehouse for consumption, on or after April 1, 2006.

(4) Any provisions of previous proclamations and Executive Orders that are inconsistent with the actions taken in this proclamation are superseded to the extent of such inconsistency.

In Witness Whereof, I have hereunto set my hand this thirty-first day of March, in the year of our Lord two thousand six, and of the Independence of the United States of America the two hundred and thirtieth.

George W. Bush

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The President's Radio Address

April 1, 2006

Good morning. As tax day approaches later this month, many American families are now finishing their tax returns. And as you do, an important debate is taking place in Washington that will affect the amount you will pay in the years ahead.

I believe our economy grows when you're allowed to keep more of your hard-earned

money and make your own decisions about how to save, spend, and invest. So, working with Congress, we've provided tax relief for all Americans who pay income taxes. We lowered tax rates to let workers keep more of their paychecks. We doubled the child tax credit and reduced the marriage penalty, and we put the death tax on the road to extinction. We also cut taxes on dividends and capital gains and expanded incentives for small businesses to invest so they could grow and create new jobs.

Since 2001, the tax relief we delivered has left \$880 billion in the hands of American workers and small businesses and families like yours, and you've used that money to help produce more than 4 years of uninterrupted economic growth. Last year, our economy grew at a healthy 3.5 percent, faster than any other major industrialized nation.

One politician in Washington said in 2003 that our tax cuts were "ruining our economy and costing us jobs." The truth is that since August 2003, America has added almost 5 million new jobs. Our unemployment rate is now 4.8 percent—lower than the average of the 1970s, 1980s, and 1990s. Real after-tax income is up 8 percent per person since the beginning of 2001. More Americans now own their own homes than at any time in our history, and minority homeownership is at record levels. Consumer confidence is at its highest level in nearly 4 years. Productivity has grown strongly over the past 5 years, and our small-business sector is thriving.

The evidence is overwhelming: The opponents of tax cuts were wrong. Tax relief has helped to create jobs and opportunities for American families, and it's helped our economy grow. By maintaining our progrowth economic policies and practicing spending restraint in Washington, we can keep our economy growing and stay on track to meet our goal of cutting the budget deficit in half by 2009.

The problem is that the tax relief we passed is set to expire over the next few years. Some Democrats in Washington are insisting that we let that happen—or even repeal the tax cuts now. In either case, that would weaken our economy and would leave American families with a big tax hike that they do not