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Week Ending Friday, November 3, 2006

The President's Radio Address

October 28, 2006

Good morning. Election day is around the corner, and one of the biggest issues at stake in this campaign is your taxes. Here is my philosophy: I believe that our economy grows and the American Dream reaches more citizens when you keep more of what you earn. With more money in your pocket, it is easier for families to afford a good education, it is easier for young people to afford the down-payment on a home of their own, and it's easier for small-business owners to go out and invest and create jobs.

So my administration and the Republican Congress enacted the largest tax relief since Ronald Reagan was in the White House. We cut taxes for every American who pays income taxes. We doubled the child tax credit. We reduced the marriage penalty. We cut taxes on small business. We cut taxes on capital gains and dividends to promote investment and jobs. And to reward family businesses and farmers for a lifetime of hard work and savings, we put the death tax on the path to extinction.

Now the results of these tax cuts are in. The tax cuts we passed have left more than a trillion dollars in the hands of American workers, families, and small businesses, and you have used that money to fuel a strong and growing economy. Last year, our economy grew faster than any other major industrialized nation. This week, we learned that our economy grew by 1.6 percent during the third quarter of this year. As we expected, this rate is slower than in previous quarters. Yet the evidence still points to a vibrant economy that is providing more jobs and better wages for our workers, and helping reduce the Federal deficit.

Since August 2003, the American economy has created more than 6.6 million new jobs, including over 1.7 million jobs in the past 12 months alone. Real take-home wages are up by 2.2 percent over the past year, which means an extra $1,300 for the typical family of four with two wage earners. And the economic growth spurred by tax cuts has helped reduce the deficit. Tax revenues have soared as the economy has grown, allowing us to meet our goal of cutting the Federal deficit in half—3 years ahead of schedule.

All these signs point to one conclusion: Cutting your taxes worked. Unfortunately, the Democrats are still determined to raise your taxes, and if they gain control of the Congress, they can do so without lifting a finger. Under current law, many of the tax cuts we passed have to be renewed by Congress, or they will expire. In other words, if Congress fails to act, your taxes will automatically go up. If Democrats take control of the House, the committee in charge of all tax legislation would be chaired by a Democrat who recently said he cannot think of one of our tax cuts that he would extend. And if there's no legislation to renew and extend the tax cuts, every tax rate will go back up to its old, higher level.

Take just one example: If Democrats have their way, the child tax credit will be cut in half—from $1,000 per child to just $500 per child. And think of what that means for your family. Next time you're having dinner at home, look around the table and multiply the number of children you have by $500. That's how much more you will be sending to Washington in taxes if Democrats take control of the Congress. If you have two children, that is an extra $1,000 the Democrats will add to your tax bill every year. If you have three children, that's an extra $1,500. If you have four children, that's an extra $2,000. That may not seem like a lot to Democrats in Washington, but for working families across America, that is real money.

The decision you make on election day will have a direct impact on America's economy and on your family budget. So this coming week I'll be traveling across America, and I'll

be carrying this message: Whether you're a worker earning a paycheck, or a small-business owner who's thinking about hiring more workers, or a family worried about gas prices or health care costs, the last thing you need now is a higher tax bill. To keep this economy growing and delivering prosperity to more Americans, we need leaders in Washington who understand the importance of letting you keep more of your money, and making the tax relief we delivered permanent.

Thank you for listening.

NOTE: The address was recorded at 7:50 a.m. on October 27 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on October 28. The transcript was made available by the Office of the Press Secretary on October 27 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

Remarks at an Indiana Victory 2006 Rally in Sellersburg, Indiana

October 28, 2006

The President. Thank you all. Thank you for your warm welcome. I appreciate being here. You know, recently the First Lady was here. She told me there's no finer day to spend a Saturday than in southern Indiana. She also told me there's no finer Congressman for the people of this district than Mike Sodrel. As usual, Laura is right. Mike Sodrel needs to be sent back to the United States Congress.

As a member of the Indiana National Guard, he has served our country in uniform, and as a Congressman, he is a strong supporter of the United States military. Mike Sodrel supports the veterans.

I think it's good to have a man representing you who knows what it means to build a company from the bottom up, somebody who knows what it means to meet a payroll, somebody who brings fiscal discipline to the Nation's Capital. As a father and a grandfather, Mike Sodrel understands Indiana values, and he's standing up for those values in Washington, DC.

The stakes are high in this election. Your vote will have an impact not only on your lives here but a impact that will help determine the course of this Nation. I want to thank you for supporting this good man. The election of Mike Sodrel is important for the United States of America.

Laura sends her love. Sodrel told me coming over—he said, "The event with Laura was so great, we felt like asking you to stay at home and bring her back." [*Laughter*] I appreciate being with Keta—Keta Sodrel. I appreciate being with all the Sodrel children and the grandchildren. These are people who put family first, and that's important.

I want to thank all the statewide elected officials who are here today. Thank you for coming.

Audience members. U.S.A.! U.S.A.! U.S.A.!

The President. I want to thank all the grassroots activists who are here today. I thank you for putting up the signs. I thank you for making the phone calls. I thank you do the work—I thank you for, in advance, what you're going to do in the next week, and that's send this good man back to the United States Congress.

Election day is 10 days away, and we're going to sprint to the finish line. I understand you've probably been paying attention to the pundits in Washington, DC. They think the election is already over. As a matter of fact, some of them in Washington are already measuring the drapes for their new offices.

Audience members. Boo-o-o!

The President. In other words, they're taking your vote for granted.

Audience members. Boo-o-o!

The President. This isn't the first time that's happened. You might remember, back in 2004, they were picking out new offices in the West Wing. [*Laughter*] Things turned out a little differently on election day. The movers never got the phone call. This November 7th, voters are going to defy all the pundits in Washington, DC, and send this good man back to the United States Congress. We will control the House of Representatives, and we will control the United States Senate. We will win this election because we've got good, strong candidates like Mike Sodrel, and we will win this election because we got a record to run on.

For decades, our public schools failed too many students. We passed the No Child Left