

President Signs Stimulus Bill During Live Radio Address

Remarks by the President on Signing Job Creation and Worker Assistance Act of 2002 in Live Radio Address
The Rose Garden

10:06 A.M. EST

THE PRESIDENT: Good morning. I'm speaking to you live from the Rose Garden, where I'm about to sign legislation that will give short-term help to workers who have lost their jobs, and provides long-term stimulus to create more jobs across our country.



I want to thank the Vice President. I want to thank Speaker Hastert, Senator Daschle, Senator Lott, members of the Congress for joining me today as I sign this important piece of legislation. Many contributed to the success of this bill, but none more than the Speaker and Chairman Bill Thomas.

Also here today are working men and women, small business people who make this economy run. We're seeing some encouraging signs in the economy, but we can't stand by and simply hope for continued recovery. We must work for it. We must make sure that our recovery continues and gains momentum. We want a recovery that is broad enough and strong enough to provide jobs for all our citizens.

The terrorist attacks of September the 11th were also an attack on our economy, and a lot of people lost their jobs. Since then, many laid off workers have been relying on unemployment benefits, which normally end after 26 weeks. The bill I sign this morning will allow the extension of jobless benefits by another 13 weeks, and even longer in states with high unemployment rates. This will allow those who lost their jobs in the recession, or in the aftermath of the September the 11th attacks more time to pay their bills and support their families while they look for work.

And in order for people to find jobs, businesses need to be hiring. So this new law will provide tax incentives for companies to expand and create jobs by investing in plant and equipment. This measure will mean more job opportunities for workers in every part of our country, especially in manufacturing and in high tech and for those who work for small businesses.

This bill will also stimulate economic growth by extending net operating loss rules and by granting some alternative minimum tax relief. The city of New York suffered a great tragedy on September the 11th, and still faces major economic consequences. The bill I sign into law today provides over \$5 billion in tax relief to aid in the recovery of lower Manhattan by helping businesses to get back on their feet so they can start hiring again. The people of New York have shown great courage, perseverance and America stands with them.

This Monday marks six month since the attack on America. For the families of the victims these have been six months of sorrow, and America will never forget their loss.

In our war on terror, these have been six months of determined action. We have destroyed terrorist camps, we've disrupted terrorist finances, we've toppled a terrorist regime and brought thousands of terrorists to justice. We are strengthening our nation's defenses against attack. And, today, we are acting to help workers, we're acting to create jobs and we're acting to strengthen our economy

Thank you all for coming, and it is now my honor to sign this important piece of legislation. (Applause.)

(The bill was signed.) (Applause.)

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10:10 A.M. EST