

*Mar. 20 / Administration of George Bush, 1992*

way we were. Thirty-eight years ago Don James graduated from Miami. Applying equal time, Dennis Erickson hails from Washington. And it's today, though, that we're here to focus on, on how the Purple and Gold turned opponents black and blue. And I think of the Purple Haze of Dave Hoffman and Lincoln Kennedy, nicknamed the "Oval Office." Now, where are these two guys? I've got to see them. I can see why. And at 6' 7" and 325 pounds, the Pentagon would be more like it. [Laughter] Incidentally, I want to salute your dad, a career Navy man who served in the Gulf.

And then there's Outland Trophy and Lombardi Trophy winner, all-American, Heisman Trophy finalist, Steve Emtman. Steve. You've got them all hiding in the back here. [Laughter] All right. Welcome to the White House.

And Mario Bailey. Mario, where are you? Right here next to me: 4 years, Rose Bowl heroics, six school records including receiving yards and touchdowns. And Washington's quarterback who made 1991 an "Ode to Billy Joe." Passing to the 3 Smurfs, throwing a school record 22 touchdowns, Billy Joe Hobert became the second straight Huskie sophomore quarterback to be named the Rose Bowl's most valued player.

And so today I salute the only two divi-

sion I college football teams to finish undefeated and untied in the same season since 1976. Teams which showed, as quarterback Joe Kapp once said, "The greatest game in America is called opportunity. Football is a great expression of it."

The American political system has a play-off to decide a winner. It's called an election, Presidential election this year. And as of now the NCAA does not. And yet, in the truest sense, each of you are winners: undefeated, untied, unbowed.

And so, Barbara and I wanted to welcome you here to extend our most sincere congratulations not just for winning but for the example you and especially these two coaches set for the rest of the country, to our country, the greatest, freest land on the face of the Earth. Welcome to the White House. Congratulations. And may God bless all of you.

*Note: The President spoke at 1:40 p.m. in the East Room at the White House. In his remarks, he referred to University of Washington football coach Don James, University of Miami football coach Dennis Erickson, ABC sportscaster Brent Musburger, and former Minnesota Vikings quarterback Joe Kapp.*

## Message to the House of Representatives Returning Without Approval the Tax Fairness and Economic Growth Acceleration Act of 1992

*March 20, 1992*

*To the House of Representatives:*

I am returning herewith without my approval H.R. 4210, the "Tax Fairness and Economic Growth Acceleration Act of 1992." In my State of the Union Message, I proposed a responsible, balanced economic growth program. I challenged the Congress to pass incentives for growth by March 20. The Congress failed to meet that challenge. The Congress' response, H.R. 4210, is a formula for economic stagnation, not economic expansion.

My Administration's economic growth

program would create jobs, generate long-term economic growth, and promote health, education, savings, and home ownership. My plan would encourage investment and enhance real estate values—without tax increases.

Tax increases would undermine the emerging recovery and act as a barrier to long-term growth. I call on the Congress to pass the seven commonsense measures that I asked for by this date, without tax increases, and to join me in pursuing a long-term agenda for growth.

I am disappointed that after 52 days the Congress has produced partisan, flawed legislation. Rather than work in a constructive manner to strengthen the economy and to create jobs, congressional leaders chose the path of partisanship. H.R. 4210 would jeopardize the recovery. It would not create jobs. It would not create incentives for long-term investment and growth, it does not contain a tax credit for first-time home-buyers, and it contains wholly inappropriate special interest provisions.

H.R. 4210 would increase taxes by more than \$100 billion. More than two-thirds of all taxpayers facing tax increases as a result of this bill would be owners of small businesses and entrepreneurs. Small businesses

are the primary source of new job creation.

H.R. 4210 would raise income tax rates substantially for some individuals, in some cases increasing marginal rates by more than 30 percent.

This is the wrong time to raise taxes, to increase the deficit, or to send a message of fiscal irresponsibility to financial markets.

I am therefore returning H.R. 4210, and I ask the Congress again to pass my economic growth program, without raising taxes.

GEORGE BUSH

The White House,  
March 20, 1992.

## Remarks to Republican Members of Congress and Presidential Appointees

March 20, 1992

Welcome to the White House. Fifty-two days ago in my State of the Union Address, I asked Congress to act on my agenda for economic growth. And I asked for immediate action by March 20th on a series of proposals to help rekindle the economic recovery. And I asked the Democratic leadership to put partisanship aside, pledging to do the same, in order to enact seven sensible steps to increase investment, strengthen the value of American homes, and create jobs. Well, March 20th has arrived, and no recovery bill of any kind has come to the White House as of now.

This morning the congressional conferees finished work on a tax bill. It would increase taxes and harm the economy. And so, today I am doing three things. First, I have just signed the veto message to stop the Democrats' tax increase. And second, I am taking several additional steps on my own to help the recovery with or without action by Congress. And third, while the Democratic leadership in Congress is in disarray, I am proposing action on the real challenges facing America, on my long-term plans to help America compete in the global economy of the future.

Now is the time for real, significant

change. And I am disappointed in Congress. In fairness, some Democrats did not want to put a tax increase in the bill. And I salute them for courageously standing up against more taxes. But politics prevailed. A slim majority passed the bill in the face of a certain veto. But they aren't blocking my economic recovery plan because they're afraid it won't work; they're blocking it because they're afraid it will work.

I do not take this step lightly. No President has vetoed a major tax bill since Harry Truman did it in 1948. But I submitted an economic growth plan to Congress for a reason: to promote a recovery in which every American has an interest. The package I proposed was carefully tailored. It was paid for without raising taxes. It was designed to encourage and strengthen the positive economic signs we're beginning to see: home sales and housing starts up as interest rates stay down; retail sales improving; 164,000 new jobs last month alone.

In response, the Democratic Congress has returned to form. It's produced a bill that will not strengthen the economy; it will weaken it. It's produced a bill that will not stimulate growth; it will stifle it. As if by reflex, the Democrats in Congress could not