

The original documents are located in Box 23, “2/5/76 - Remarks Upon the Signing of the Railroad Revitalization and Regulatory Reform Act of 1976” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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THE PRESIDENT HAS SEEN ~~.....~~

TALKING POINTS

SIGNING CEREMONY ON THE RAIL BILL

THURSDAY, FEBRUARY 5, 1976

MEMBERS OF THE HOUSE AND SENATE

SECRETARY COLEMAN

DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

LET ME WELCOME MY GOOD FRIENDS FROM THE CONGRESS
AND OUR OTHER DISTINGUISHED GUESTS TO THE WHITE HOUSE TODAY,
FOR THE SIGNING OF THE RAILROAD REVITALIZATION AND
REGULATORY REFORM ACT OF 1976.

THIS ACT PROVIDES A COMPREHENSIVE PROGRAM
TO RESTORE THE HEALTH AND VITALITY OF OUR NATION'S RAILROADS.

THIS LEGISLATION IS THE PRODUCT OF LENGTHY

NEGOTIATIONS AND INTELLIGENT COOPERATION BETWEEN CONGRESS

AND THE EXECUTIVE AND I COMMEND YOU, SECRETARY COLEMAN,

AND THE MEMBERS OF CONGRESS FOR YOUR FARSIGHTED AND

EFFECTIVE EFFORTS•

THE BILL ENCOURAGES REVITALIZATION

OF OUR DETERIORATING RAIL FREIGHT SYSTEM --

BOTH IN THE NORTHEASTERN UNITED STATES AND NATIONWIDE•

IT PROVIDES NEEDED FINANCIAL ASSISTANCE

TO HELP THE RAILROADS IMPROVE THEIR PHYSICAL PLANT / AND

ENCOURAGES DESIRED RESTRUCTURING OF OUR RAIL SYSTEM•

IT MAKES POSSIBLE SUBSTANTIAL IMPROVEMENTS

IN RAIL PASSENGER SERVICE IN THE DENSELY POPULATED NORTHEAST•

CONGRESS IN APPROVING THIS LEGISLATION HAS TAKEN

A FUNDAMENTAL STEP TO RESTORE THE LONG-TERM ECONOMIC HEALTH

OF THIS VERY NECESSARY AMERICAN INDUSTRY•

THE REGULATORY REFORM PROVISIONS IN THIS BILL

ARE LONG OVERDUE•

EVERY PRESIDENT SINCE HARRY S. TRUMAN --

REPUBLICAN AND DEMOCRAT ALIKE -- HAS CALLED IN VAIN FOR
INCREASED COMPETITION AND REFORM OF OUR REGULATED INDUSTRIES.

BUT THE RAILROAD REVITALIZATION AND REGULATORY REFORM ACT

WHICH I SIGN TODAY IS THE FIRST SIGNIFICANT REFORM OF

TRANSPORT REGULATION BY ANY ADMINISTRATION OR CONGRESS.

THIS IS THE SECOND MAJOR PIECE OF REGULATORY
REFORM CONGRESS HAS SENT ME TO SIGN IN THE LAST TWO MONTHS
AND I URGE THE CONGRESS TO CONSIDER SIMILAR REFORM
MEASURES WHICH ARE NEEDED FOR OUR AIRLINE AND TRUCKING
INDUSTRIES•

I THANK YOU ALL FOR YOUR EFFORTS AT STRENGTHENING
OUR PRIVATE TRANSPORTATION SYSTEM AND LOOK FORWARD TO
WORKING WITH YOU ON THIS HISTORIC ENDEAVOR.

AND NOW, PLEASE JOIN SECRETARY COLEMAN AND ME
FOR SOME REFRESHMENTS IN THE STATE DINING ROOM.

END OF TEXT

