

FOR IMMEDIATE RELEASE

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OFFICE OF THE WHITE HOUSE PRESS SECRETARY

THE WHITE HOUSE

REMARKS OF THE PRESIDENT
UPON SIGNING
THE FEDERAL CAMPAIGN ACT
AMENDMENTS OF 1974

THE EAST ROOM

4:20 P.M. EDT

Distinguished Members of the Congress, and
guests:

It is really a great privilege for me to have a part in what I think is historic legislation. As all of my good friends from the Congress know, a tremendous amount of work, a lot of extra labor, went into the putting together of this legislation.

Quite frankly, I had some strong reservations about one version or one provision or another of legislation, and I suspect some of the people here on both sides of the aisle have the same.

But, we got together in the spirit of cooperation, a willingness to work together to give a little and take a little, and the net result is legislation that I think the American people want. It is legislation for the times.

I am not telling you any secrets. I have some reservations about the final version. But, in the spirit of cooperation and compromise, I think it ought to be signed and become a part of our statutory law.

I can assure you from what I have heard, from the American people in writing and other communications, they want this legislation. So, it will soon be law. I think we do recognize that this legislation seeks to eliminate to a maximum degree some of the influences that have created some of the problems in recent years. If that is the end result, certainly it is worth all the labor and all the compromises that were necessary in the process.

Now, this is the major step in one direction. To a substantial degree, there will be a degree of public financing. As long as it stays within the checkoff system, I am willing to go along with it. I hope the American taxpayers, as they make out their returns in the years ahead, will be generous so that those campaigns can and will be adequately financed.

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(OVER)

Well, what it all comes down to, in my judgment, is that between a Congress controlled by one party, a White House in the hands of another, and a working cooperation between the Senate and the House, and the hard working members of that conference -- I guess you were part of that, weren't you, Wayne (Laughter) -- we ended up with some legislation that I think deserves the support of the American people, and I think they will support it.

I congratulate the conferees, the House and the Senate, and the people from the outside who had a significant impact in urging the Congress and the White House to be forthcoming.

So, I think this is a good day for 213 million Americans.

Thank you very, very much.

END (AT 4:23 P.M. EDT)