

The original documents are located in Box 30, “4/28/76 - Remarks to the Texas Builders and Contractors Association, Imperial Ballroom, Houston, Texas” of the President’s Speeches and Statements: Reading Copies at the Gerald R. Ford Presidential Library.

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-1- THE PRESIDENT HAS SEEN....

IT IS A GREAT PRIVILEGE FOR ME TO
JOIN YOU FOR THIS MEETING OF THE HOUSTON
BUILDERS ASSOCIATION.

I CONGRATULATE YOU ALL FOR THE PART YOU HAVE PLAYED IN THE
AMAZING GROWTH OF THE HOUSTON AREA IN RECENT YEARS.

YOU HAVE DOUBLED THE OFFICE SPACE IN HOUSTON IN JUST
SIX YEARS, AND YOU RANK THIRD IN THE NATION IN CUMULATIVE
CONSTRUCTION ACTIVITY OVER THE PAST TEN YEARS.

WITH A THOUSAND NEW RESIDENTS A WEEK, AND

GENERALLY FAVORABLE MORTGAGE INTEREST RATES, HOUSING STARTS

HERE IN HOUSTON ARE AMONG THE NATION'S MOST ENCOURAGING,

4,388

WITH FOUR THOUSAND, THREE HUNDRED EIGHTY-EIGHT IN THE LAST

QUARTER ALONE, AND THERE IS AN ANTICIPATED DEMAND OF

28 THOUSAND NEW UNITS BETWEEN NOW AND 1978.

NET NEW SAVINGS AT TEXAS THRIFT INSTITUTIONS IN
JANUARY OF THIS YEAR WERE 54 PERCENT HIGHER THAN IN THE SAME
MONTH LAST YEAR.

TWICE AS MANY BUILDING PERMITS WERE ISSUED HERE IN
THE FIRST QUARTER OF 1976 AS IN THE FIRST QUARTER OF 1975, AND
NEARLY THREE TIMES AS MANY IN MARCH OF THIS YEAR AS IN MARCH
OF 1975.

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ANOTHER STIMULUS TO CONSTRUCTION IN THE

LONE STAR STATE IS THE FEDERAL-AID HIGHWAY LEGISLATION

WHICH I WILL SIGN NEXT WEEK. THIS LEGISLATION WILL

PROVIDE TEXAS WITH 260 MILLION DOLLARS FOR HIGHWAY

CONSTRUCTION AND IMPROVEMENTS BETWEEN JUNE OF THIS YEAR

AND SEPTEMBER OF 1977 --- AND ANOTHER 317 MILLION DOLLARS

IN FISCAL YEAR 1978.

NATIONWIDE, WHERE CONSTRUCTION ACTIVITY HAS
BEEN MUCH SLOWER RECENTLY, WE ARE ALSO SEEING SOME
VERY ENCOURAGING SIGNS OF PROGRESS.

BUILDING PERMITS THROUGHOUT AMERICA IN EACH
OF THE FIRST THREE MONTHS OF THIS YEAR HAVE BEEN 100 PERCENT
GREATER THAN IN THE SAME THREE MONTHS OF 1975.

WITH A BALANCED FEDERAL BUDGET AND I FULLY

INTEND TO GET ONE BY FISCAL 1979 WE CAN GET THE GOVERNMENT

OUT OF COMPETITION WITH YOU IN THE PRIVATE MONEY MARKET.

WE CAN LET YOUR BUSINESS GET BIGGER INSTEAD OF LETTING

GOVERNMENT GET BIGGER -- AND THAT'S MY PLAN, I CAN ASSURE

YOU.

FOR THE PRESENT, YOUR INDUSTRY IS ALREADY BEING
HELPED BY THE ECONOMIC RECOVERY WE ARE ENJOYING THROUGHOUT
AMERICA TODAY.

WE ARE MAKING VERY ENCOURAGING PROGRESS IN
COMBATTING BOTH OF OUR MOST POWERFUL ECONOMIC ENEMIES --
INFLATION AND RECESSION.

THE CONSUMER PRICE INDEX FOR THE FIRST QUARTER OF

1976 REPORTED AN ANNUAL INFLATION RATE OF ONLY 2.9 PERCENT --

THE LOWEST RATE OF INFLATION IN FOUR YEARS.

I CAN'T GUARANTEE IT WILL CONTINUE TO BE THAT LOW

WITH EVERY REPORT.

BUT WHEN YOU LOOK BACK TO THE 12.2 PERCENT INFLATION WE WERE
EXPERIENCING DURING 1974, WHEN I FIRST BECAME PRESIDENT, YOU
CAN EASILY SEE THAT WE'VE MADE REAL, SOLID, DRAMATIC PROGRESS
AGAINST INFLATION -- AND WE'RE GOING TO KEEP THE PRESSURE ON.
WE'VE MADE PROGRESS IN FIGHTING RECESSION,
AS WELL.

MORE THAN EIGHTY-SIX MILLION, SEVEN HUNDRED THOUSAND

AMERICANS ARE ON THE JOB TODAY. THAT IS MORE THAN WE HAVE

EVER HAD IN THE AMERICAN WORK FORCE AT ANY TIME IN OUR HISTORY.

CONSIDERING WHERE WE STARTED WITH THE WORST

RECESSION IN FORTY YEARS -- I'D SAY THAT'S A PRETTY GOOD

COMEBACK BY ANY STANDARD.

FURTHERMORE, THE DEPARTMENT OF COMMERCE

ANNOUNCED LAST WEEK THAT THE GROSS NATIONAL PRODUCT }- THE

VALUE OF ALL GOODS AND SERVICES PRODUCED IN AMERICA }-- ROSE

AT AN ANNUAL RATE OF SEVEN AND A HALF PERCENT IN THE FIRST

QUARTER OF 1976.

REAL EARNINGS FOR THE AMERICAN WORKER ARE UP

DRAMATICALLY OVER WHAT THEY WERE A YEAR AGO. TOTAL RETAIL

SALES ARE UP MORE THAN 17 PERCENT FROM LAST YEAR -- AND

THE INDEX OF CONSUMER CONFIDENCE IS ABOUT DOUBLE WHAT IT WAS

JUST TWELVE MONTHS AGO.

THE FELLOWS WHO ARE AFTER MY JOB MAY TRY TO DENY
IT, BUT THE PLAIN FACT OF THE MATTER IS - WE ARE ON THE ROAD
TO A NEW PROSPERITY IN THE UNITED STATES OF AMERICA - AND
WE'RE GOING TO STAY ON THAT ROAD IN THE MONTHS AND YEARS AHEAD.

FINALLY, LET ME SAY THAT WHILE THIS STRONG RECOVERY
IS VERY GRATIFYING, THIS NATION HAS STILL NOT COME TO TERMS WITH
ONE OF THE MAJOR CAUSES OF THE RECESSION ITSELF.

I AM REFERRING TO OUR DEPENDENCE ON FOREIGN ENERGY
SOURCES FOR DOMESTIC ENERGY NEEDS. IT IS A TRAGIC AND VERY
FRUSTRATING FACT THAT OUR DEPENDENCE HAS ACTUALLY INCREASED
RATHER THAN DECREASED SINCE THE ARAB OIL EMBARGO OF 1973.

DURING ONE WEEK IN MARCH, FOR THE FIRST TIME IN
AMERICA'S HISTORY, WE IMPORTED MORE CRUDE OIL AND PETROLEUM
PRODUCTS THAN WE PRODUCED HERE AT HOME.

I HAVE DONE EVERYTHING POSSIBLE } GIVEN THE

OPPOSITION OF A VERY UNCOOPERATIVE CONGRESS TO REMEDY THIS
SERIOUS SITUATION.

IN MY VERY FIRST STATE OF THE UNION ADDRESS, IN
JANUARY OF 1975, I LAID OUT A PLAN TO REVERSE THESE DANGEROUS
TRENDS THAT HAVE PLACED NOT ONLY OUR ENERGY NEEDS, BUT OUR
ECONOMIC FUTURE IN JEOPARDY.

FIFTEEN MONTHS AGO, I RECOMMENDED DECONTROL OF OIL
AND NEW NATURAL GAS PRICES.

THE CONGRESS DELIBERATED AND DELAYED AND DEBATED AND
DAWDLED ALL THE WAY FROM JANUARY TO DECEMBER OF LAST YEAR, AND
FINALLY SENT ME AN ENERGY BILL. IT WAS A LONG WAY FROM
PERFECT, BUT AT LEAST IT WAS A START.

IN THAT BILL, THE CONGRESS AGREED FOR THE FIRST

TIME TO REMOVE CONTROLS ON OIL PRICES. UNFORTUNATELY,

THE CONGRESS INSISTED THAT FULL DECONTROL BE CARRIED OUT OVER

A 40-MONTH PERIOD.

I INDICATED LAST DECEMBER THAT I WOULD ORDER
IMMEDIATE STEPS TO REMOVE CONTROLS ON PETROLEUM PRODUCTS.

I ALSO PLEDGED THAT I WOULD USE ALL THE FLEXIBILITY AVAILABLE
IN THE LEGISLATION TO ALLOW THE INCREASES IN CRUDE OIL

PRICES THAT ARE NECESSARY TO STIMULATE DOMESTIC

OIL PRODUCTION.

WE HAVE ALREADY SENT TO THE CONGRESS THE PLAN
FOR DECONTROL OF RESIDUAL OIL AND THIS DECONTROL PLAN
WILL GO INTO EFFECT ON JUNE FIRST. PLANS ARE ALSO BEING
PREPARED TO DECONTROL DISTILLATES AND GASOLINE.

WE ARE MOVING IN THE RIGHT DIRECTION IN
THIS AREA — BOTH TO PROVIDE THE PRODUCTION INCENTIVES
WE NEED AND TO REDUCE THE CONTROL OF THE FEDERAL BUREAUCRACY.
BUT MY GOAL IS, HAS BEEN, AND WILL CONTINUE
TO BE THE REMOVAL OF ALL PRICE CONTROLS FROM OIL AND NEW
NATURAL GAS, AS THE BEST WAY TO ACHIEVE ENERGY
INDEPENDENCE IN AMERICA.

LAST WEEK THE TEXAS INDEPENDENT PRODUCERS AND

ROYALTY OWNERS ASSOCIATION EXPRESSED ITS SUPPORT FOR MY

EFFORTS TO ACHIEVE ENERGY INDEPENDENCE.

I APPRECIATE THAT SUPPORT, FROM ONE OF THE
LARGEST PETROLEUM ASSOCIATIONS IN TEXAS, AND LET ME
ASSURE YOU I INTEND TO KEEP RIGHT ON WITH THESE EFFORTS
FOR THE NEXT FOUR YEARS•

I KNOW SOME PEOPLE DIDN'T LIKE THE FACT
THAT I SIGNED THIS ENERGY BILL. BUT THERE WERE SOME OTHERS
WHO DIDN'T LIKE THE FACT THAT I VETOED THE COMMON-SITUS
PICKETING BILL, EITHER.

That veto was a crucial decision
but it was decisive action just
like the decision to recapture
The Mayaguez when international
bandits seized an American merchant
ship 11 months ago.

IF WE WAIT FOR LEGISLATION ON ANYTHING THAT

COMPLETELY SATISFIES EVERYBODY, THIS COUNTRY IS IN

FOR A LONG AND DANGEROUS PERIOD OF INACTION,

AND THAT IS SOMETHING WE JUST CANNOT AFFORD.

OUR POLICIES HAVE BEEN SUCCESSFUL,
AND THEY PROMISE EVEN MORE SUCCESS AND MORE PROGRESS
IN THE FUTURE.

THAT IS THE REASON I ASK FOR YOUR SUPPORT
ON MAY 1, ON NOVEMBER 2, AND IN THE CHALLENGING YEARS
AHEAD.

THANK YOU VERY MUCH●

NOW I WILL BE GLAD TO RESPOND TO YOUR QUESTIONS●

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