

the 2.6 million acres of outstanding National Forest System (NFS) lands in the State that have already been designated as wilderness. At the same time, this Act releases about 115,000 acres of NFS lands in Colorado for other purposes, balancing the goal of environmental protection with the need to provide for a healthy economy.

Today, we complete the decade-long process of reviewing wilderness study areas in Colorado that were designated in earlier legislation. I commend the Colorado delegation for their diligence and bipartisan leadership in making this Act a reality. This balanced approach to wilderness designation preserves opportunities for economic development in Colorado, while maintaining the quality of life that makes Colorado such a wonderful place to live and work.

**William J. Clinton**

The White House,  
August 13, 1993.

NOTE: H.R. 631, approved August 13, was assigned Public Law No. 103-77. This statement was released by the Office of the Press Secretary on August 14.

### **Statement on Signing the Small Business Guaranteed Credit Enhancement Act of 1993**

*August 13, 1993*

Today I am signing S. 1274, the "Small Business Guaranteed Credit Enhancement Act of 1993." This legislation will inject new life into many small businesses by significantly increasing the availability of loans that can be guaranteed by the Small Business Administration (SBA).

My Administration and the Congress recognize that SBA is an increasingly critical component of our efforts to end the credit crunch by making sufficient capital available for small businesses to grow and prosper. The demand for SBA loan guarantees has increased over the past several years at a 35 to 40 percent annual rate, as banks have increasingly turned to SBA for assistance in small business lending.

S. 1274 increases the amount of loans that may be guaranteed per dollar of credit sub-

sidy. This will allow SBA to more than double its Section 7(a) General Business Loan Guarantee program from a range of \$3 billion to \$4 billion to a range of \$7 billion to \$8 billion in fiscal year 1994, based on anticipated appropriations. This higher program level will provide an uninterrupted source of credit for small businesses, something that has been lacking over the past few years. And it will do so while providing significant savings to the taxpayers. The savings will be about \$180 million in the first year and \$748 million over four years relative to appropriations that would be needed to meet expected demand for the 7(a) program absent the reforms.

Perhaps most importantly, the lending authority provided by S. 1274 will assist firms in maintaining and creating more than 600,000 jobs over the next four years.

S. 1274 also makes technical changes to other small business programs in order to improve SBA's administration of the Small Business Development Center Program and the Microloan Demonstration Program, and to facilitate planning and execution of the White House Conference on Small Business.

I am pleased to sign legislation that helps small businesses and their employees.

**William J. Clinton**

The White House,  
August 13, 1993.

NOTE: S. 1274, approved August 13, was assigned Public Law No. 103-81. This statement was released by the Office of the Press Secretary on August 14.

### **The President's Radio Address**

*August 14, 1993*

Good morning. This week we took a big step toward restoring opportunity and prosperity to the people of our Nation when I signed into law our economic growth plan. It puts our house in order with the largest deficit reduction measure in our history, mandating more than \$250 billion in spending cuts, with substantial cuts in more than