

NOTE: The President spoke at 10:10 p.m. at a private residence. In his remarks, he referred to dinner hosts Jeffrey and Marilyn Katzenberg; film director Rob Reiner, founder, I Am Your Child campaign; and Mario Cuomo, former New York Governor. A tape was not available for verification of the content of these remarks.

Statement on Signing the Emergency Farm Financial Relief Act
August 12, 1998

Today I am signing into law S. 2344, the "Emergency Farm Financial Relief Act," which will allow farmers to receive their market transition payments earlier than usual. This legislation is necessary in a year marked by low crop prices, a series of natural disasters, and other financial strains in agricultural markets. By speeding up these payments, this law will help many rural American communities and farm families, particularly those facing financial pressures through no fault of their own. Secretary of Agriculture Glickman proposed this idea earlier this year, and I am pleased that the Congress has moved forward on it. However, this legislation fails to provide any additional direct Federal income support payments; it simply accelerates them. We must take further action to provide a proper safety net for family farmers during this difficult year.

There is more we can do. Earlier this month, the Department of Agriculture purchased 535,000 tons of wheat for donation to hungry people overseas, the first step in the plan I announced in July to purchase more than 80 million bushels of American wheat and wheat flour. This will help strengthen crop prices and meet humanitarian needs abroad. I have also urged the Congress to move forward on the proposal of Senators Dorgan and Conrad to provide at least \$500 million in emergency assistance to farmers who have been hit hard by natural disasters and low prices. Such emergency legislation would provide a supplemental crop insurance benefit to producers with multiple-year losses, compensate farmers whose crop and pasture land has been flooded, and provide emergency feed assistance to livestock producers suffering from drought. The Dorgan/Conrad proposal has

already passed the Senate, and I urge the full Congress to approve their amendment and send it to me for signature so we can give hard-pressed farmers the relief they deserve as soon as possible.

Moreover, Secretary Glickman and I have challenged the Congress to improve the farm safety net in a number of very specific ways. Our proposals would extend the term of marketing assistance loans; give farmers real flexibility in planting by allowing them to insure new and different crops; make credit more widely available and modify the "one strike" policy for farmers who had a debt write-down; use leftover Export Enhancement Program funds in future years for food aid and other purposes; let farmers use USDA-guaranteed operating loans to refinance; and expand and improve crop insurance. Finally, the Congress must also end its delay on funding for the International Monetary Fund so that we can help stabilize the markets in Asia that are such important customers for our farm exports.

These are tough times for many American farmers. We must continue to look for ways to help our farm communities get through them.

William J. Clinton

The White House,
August 12, 1998.

NOTE: S. 2344, approved August 12, was assigned Public Law No. 105-228.

Memorandum on Assistance for Federal Employees Affected by the Embassy Bombings in Kenya and Tanzania

August 12, 1998

Memorandum for the Heads of Executive Departments and Agencies

Subject: Assistance for Federal Employees Affected by the Bombings at U.S. Embassies in Kenya and Tanzania

I am deeply saddened by the loss of life and suffering caused by the bombings of the U.S. embassies in Nairobi, Kenya, and Dar es Salaam, Tanzania. I convey my deepest