

we ought to be representing in the great land called America.

There is a lot of talk about debt, and we need to retire debt at the Federal level. Just remember, lockboxing Social Security, a payroll tax is a pretty darn good step to relieving debt. But there will be a glide path for debt repayment in our budget.

But during this debate, I want you all to remember that there is a huge consumer debt burdening many people working for a living in America, that there are 61 million Americans, I've been told, that have \$10,000 or more of consumer debt. Now, think about that. These are people working hard to get ahead. They've got a pretty high debt load. And all of a sudden, energy prices start moving up on them. And the combination of the two worries me, and I hope it worries Members of Congress, regardless of their party.

So tax relief is important to help working people manage their own accounts, manage their own personal business. And they say, "Well, that's not much money." Well, if you're a family of four making \$50,000 a year, under my plan, your taxes go from \$4,000 to \$2,000. That's \$2,000 extra dollars. That's a lot for somebody struggling. That's a lot for somebody who is on the margin, and we must hear those voices on the margin. So tax relief is not only good economic policy; it's good people policy.

We can talk about marginal rates. We also need to talk about the death tax and the marriage penalty, two important ingredients about making sure the code is more fair and more responsive to the needs of working Americans. And that's my agenda.

I'm going to be asked to comment on a lot of issues. I'm confident about that. And I'm sure I'll have an opinion. But when it comes to spending capital and staying focused, that's where this administration is going to be.

And I look forward to working with you. I look forward to working with you to get things done for the people. I can't think of a better cause than the people of Amer-

ica. J.C. hit it right, this is a fabulous land, because the people are so great.

I think one of the most important initiatives that thus far we've discussed, in the short time I've been here, is the Faith-Based Initiative. I want to make it clear to you, we understand the Constitution. But I also want to make it clear that faith-based programs in many neighborhoods are really the solution to making sure we have a welcoming society.

My hope of hopes is that when it's all done, somebody will say, "Well, you know, President George W. Bush came"—"Number 43," by the way, as opposed to "Number 41"—[laughter]—but "he came, along with his dad, and understood the office, helped change the tone, helped effect a cultural change that was a welcoming change, and welcomed people into America that didn't pit one group of people against another but that helped people understand the greatness of America should apply to everybody, that the public policies that we passed together enforced that dream and vision, that this is the greatest country on the face of the Earth because of its people, because of our great people."

We have an obligation to the people of America to set a good tone, a good example, an example of the spirit of what's possible. I'm confident it can happen. And it's such a huge honor—huge honor—to play an important part.

God bless.

NOTE: The President spoke at 12:55 p.m. in the James River Grand Ballroom at the Kingsmill Resort. In his remarks, he referred to Representative J.C. Watts; Senator Rick Santorum; Gov. James S. Gilmore III of Virginia, chairman, Republican Party; Representative William M. Thomas, chairman, House Committee on Ways and Means; and Senator Charles Grassley, chairman, Senate Committee on Finance.