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US Aid

Bush pledges to increase US funding to Israel

US to bolster economic aid to Israel in new 10-year agreement, says US President Bush after meeting with Prime Minister Olmert

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WASHINGTON – In a White House statement issued following Prime Minister Ehud Olmert's visit to Washington, President George W. Bush pledged to increase US military aid to Israel over the course of the next decade.



Bush with Olmert on Tuesday Photo: AFP

An American team will land in Israel in July to finalize the deal. Israel currently receives an annual \$2.4 billion in military aid.

"I am strongly committed to Israel's security and viability as a Jewish state, and to the maintenance of its qualitative military edge," said Bush in the statement.

Olmert and Bush met in private for a lengthy three-hour meeting in the White House, focused on the ongoing negotiations to increase US aid to Israel.

"During our meeting today, I told Prime Minister Olmert that I am committed to reaching a new ten-year agreement that will give Israel the increased assistance it requires to meet the new threats and challenges it faces," said the president.

Talks between groups of Israeli and American professionals over the past few months reviewed Israel's increased military spenditure in the face of the growing Iranian threat. The new talks were launched during Olmert's previous visit to Washington.

Following the Camp David Accords Israel began receiving an annual budget of \$3 billion from the US, including \$1.8 in military aid and \$1.2 in civilian aid.

During former Prime Minister Benjamin Netanyahu's tenure in the mid-90's Israel worked towards decreasing foreign aid and an agreement was made to gradually lower civilian aid by \$120 million over a 10-year period until its complete abolition and correspondingly increase military aid by \$60 million. That

process is currently being completed with the \$2.4 billion aid package for 2008 due to be approved by the US House of Representatives on Wednesday.

The deal Bush seeks to finalize would commence in 2009 and would remain valid for 10 years. Olmert's office declined comment on the specific amounts being discussed.

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