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Baucus, Hatch, Camp Unveil Bill to Bring Home Job-Creating Trade Agreements

Finance, Ways & Means Leaders Team Up to Craft Bill to Deliver Trade Deals that Boost U.S. Exports, Create Jobs

WASHINGTON - Senate Finance Committee Chairman Max Baucus (D-MT), Ranking Member Orrin Hatch (R-Utah) and House Ways and Means Committee Chairman Dave Camp (R-MI) joined together today to introduce legislation that will establish strong rules for trade negotiations and Congressional approval of trade pacts, to deliver trade agreements that boost U.S. exports and create American jobs.

The Bipartisan Congressional Trade Priorities Act of 2014 establishes 21st century Congressional negotiating objectives and rules for the Administration to follow when engaged in trade talks, including strict requirements for Congressional consultations and access to information. Provided the Administration follows the rules, special procedures apply when moving a negotiated deal that satisfies the objectives through the Senate and House of Representatives.

“The TPA legislation that we are introducing today will make sure that these trade deals get done, and get done right. This is our opportunity to tell the Administration – and our trading partners – what Congress’ negotiating priorities are,” Baucus said. **“TPA legislation is critical to a successful trade agenda. It is critical to boosting U.S. exports and creating jobs. And it’s critical to fueling America’s growing economy.”**

“Every President since FDR has sought trade promotion authority from Congress because of the job-creating benefits of trade. Renewing TPA will help advance a robust trade agenda that will help American businesses, workers, farmers and ranchers by giving them greater access to overseas markets,” said Hatch. **“This bipartisan legislation helps meet the challenges of today’s competitive global economy and will play a key role in getting our nation out of years of economic stagnation by spurring economic growth and greater opportunity. From increasing protections for digital trade and data flows to enforcing strong U.S. intellectual property rights, this legislation will be instrumental to ensuring that our country’s current trade negotiations in Asia and Europe are a success and that these agreements meet the high-standards necessary for congressional approval.”**

“The Bipartisan Congressional Trade Priorities Act will give us the tools we need to move more job-creating trade agreements,” Camp said. **“This legislation will ensure that the Administration is following the rules and negotiating objectives that Congress has set out. In order to achieve the economic growth and job benefits that trade agreements can bring to the U.S., we must first pass strong, bipartisan TPA legislation. I look forward to working with the Administration and with Republicans and Democrats in Congress to enact this bill.”**

The Bipartisan Congressional Trade Priorities Act of 2014 confronts many of the trade challenges facing the U.S. in the global marketplace, including: competition from state-owned enterprises; localization barriers to trade; and restrictions on cross-border data flows. TPA-2014 updates labor and environment provisions to reflect recent trade agreements, as well as market access priorities for goods and services. It strengthens oversight by Congress and the public by adding consultation and reporting requirements. TPA-2014 also provides for tougher, enforceable rules against barriers to U.S. agriculture. And for the first time, TPA-2014 sets out a clear directive on currency manipulation.

TPA-2014 also provides greater transparency and gives Congress greater oversight of the Administration's trade negotiations.

Senators Baucus and Hatch and Congressman Camp called TPA a "vital tool" as the U.S. continues Trans-Pacific Partnership (TPP) negotiations as well as free trade agreement talks with the European Union (EU). The two trade deals offer the U.S. landmark opportunities to boost exports. The TPP countries – which represent many of the fastest-growing economies in the world – accounted for 40 percent of total U.S. goods exports in 2012. And the EU purchased close to \$460 billion in U.S. goods and services that same year, supporting 2.4 million American jobs.

In addition, the U.S. is negotiating the Trade in Services Agreement (TISA) with 50 countries, covering about 50 percent of global GDP and over 70 percent of global services trade. This agreement would create many opportunities for U.S. jobs in this critical sector.

Renewing TPA, which expired in 2007, is necessary to successfully conclude these negotiations.

The one page summary can be found [here](#). The bill text can be found [here](#).

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