



FOR IMMEDIATE RELEASE
October 3, 2011

Contact: Communications Office
(202) 224-4515

BAUCUS HAILS SUBMISSION OF TRADE DEALS TO CONGRESS AS MAJOR PROGRESS FOR RANCHERS, FARMERS, BUSINESSES

Finance Chair: Trade Deals Will Create Much-Needed Jobs, Provide a Multi-Billion Dollar Economic Boost

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today hailed the Administration’s submission of the pending free trade agreements (FTAs) with Colombia, Panama and South Korea to Congress as a major step forward to create jobs and spur economic growth and a victory for American ranchers, farmers and businesses. The trade deals will provide a multi-billion dollar boost to the U.S. economy and create tens of thousands of American jobs by breaking down barriers to trade and putting U.S. exporters on a level playing field in lucrative, fast-growing markets. Baucus has been working with his colleagues in Congress and the Administration for months to find a path forward for the trade agreements, as well as a renewal of the critical job-training program Trade Adjustment Assistance (TAA), which the [Senate approved last month](#).

“These trade agreements will create tens of thousands of much-needed jobs here at home and boost our economy by billions of dollars. Our ranchers, farmers and businesses have waited long enough for these deals to be enacted, and this is a critical step forward,” said Baucus. **“Now that the trade deals have been submitted to Congress, the next step is to approve them and for the House to extend critical worker aid by renewing Trade Adjustment Assistance at the same time. By enacting the agreements and renewing TAA, we help ensure that American workers and businesses are fully equipped to take advantage of new, lucrative export opportunities.”**

Baucus is a longtime champion of the FTAs and has been fighting for months to enact them in tandem with a renewal of the TAA program. Baucus has also [long-stressed](#) TAA’s benefits in [helping Americans find work](#) and [equipping the American workforce to take full advantage](#) of the [new export opportunities](#) provided by the FTAs. Just last month, [he led the Senate](#) to pass his bill to extend TAA, clearing the way for the Administration to submit the FTAs to Congress. He has emphasized the importance of enacting the FTAs along with TAA at separate committee hearings on each of the [Colombia](#), [Panama](#) and [South Korea](#) free trade agreements, as well as at the [Committee’s mock markup](#) of the implementing legislation for the FTAs. Committee mock markups are the standard way Congress weighs in on the legislation to implement FTAs negotiated under fast-track authority, which prohibits amendments to the final implementing bills. Earlier this year, Baucus also traveled to Colombia and [met with Colombian leaders](#) to advance the pending U.S.-Colombia FTA and identify ways to [boost U.S. exports](#).

Baucus is [also a strong supporter](#) of the Generalized System of Preferences (GSP) and Andean Trade Preference Act (ATPA). GSP and ATPA lower costs for U.S. manufacturers and retailers by giving them duty-free access to a variety of the components they need from nearly 130 developing and least-

developed countries. And by providing these countries with duty-free access to the U.S. market for certain products, both GSP and ATPA help those developing economies grow and emerge from poverty. The legislation renewing TAA also extends GSP retroactively from December 31, 2010 and through July 31, 2013. The Colombia FTA implementing legislation includes an extension of ATPA, which encourages Andean countries to diversify their economies away from illicit drug production, retroactively from February 12, 2011 and through July 31, 2013.

###