

MEMORANDUM

To: Reporters and Editors
From: The Communications Office of Senate Finance Committee Chairman Max Baucus (D-Mont.)
Re: Baucus Hails US-Panama FTA Entry Into Force

Senate Finance Committee Chairman Max Baucus (D-Mont.) today applauded the implementation of the U.S.-Panama Free Trade Agreement (FTA). The FTA will increase access to Panama's rapidly growing economy and crack down on tax evasion and money laundering in the country. More than 87 percent of U.S. consumer and industrial exports to Panama will become duty-free immediately, and the remaining tariffs will be eliminated within the next 15 years. As Chairman of the Senate Finance Committee, Senator Baucus oversaw hearings on the Panama FTA in the Senate and fought for Congressional approval of the trade agreement.

"Leveling the playing field by removing Panama's tariffs on U.S. goods gives a big advantage to American businesses, farmers, and ranchers in the global economy," Sen. Baucus said. **"This trade deal will guarantee access to Panama's \$20.6 billion services market and more than \$15 billion in infrastructure projects for American and Montanan businesses, and that is the type of boost our economy needs right now."**

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