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BAUCUS URGES SWIFT PASSAGE OF BILL TO CREATE U.S. JOBS BY EXPANDING TRADE WITH RUSSIA

Finance Chairman: America Needs the Jobs PNTR Will Bring

Washington, DC – In a Senate Finance Committee hearing held today, Chairman Max Baucus (D-Mont.) called on Congress to pass his legislation by next month enabling U.S. businesses to pursue new job-creating export opportunities in Russia when it joins the World Trade Organization (WTO) this summer. Baucus [introduced the bill last week](#) along with International Trade Subcommittee Ranking Member John Thune (R-S.D.), Foreign Relations Committee Chairman John Kerry (D-Mass.) and Armed Services Committee Ranking Member John McCain (R-Ariz.). The bill would establish permanent normal trade relations (PNTR) with Russia and remove Russia from the 1974 Jackson-Vanik amendment, steps necessary for American businesses to capitalize on the new market access Russia must provide as a condition of WTO membership.

“Russia’s accession to the World Trade Organization this summer will mean thousands of new jobs and give a boost to our economy here in the United States, but only if we pass Russia Permanent Normal Trade Relations legislation by August. If we don’t pass PNTR, American workers, businesses, farmers and ranchers will lose out to their competitors in China and Europe,” Baucus said. **“Unlike a free trade agreement, we will not lower any of our tariffs or change any of our trade laws – it is a one-sided deal in America’s favor. We can’t ignore the host of difficult issues we face with Russia, but failing to pass PNTR will only harm U.S. exporters and the jobs they create. America needs the jobs PNTR will bring.”**

At the hearing, Baucus and the witnesses discussed the benefits of passing the PNTR bill and expanding trade ties with Russia. If Congress passes PNTR, U.S. exports to Russia – more than \$9 billion per year – are projected to double within five years, creating or supporting thousands of new American jobs. Additionally, PNTR does not require the United States to make one single tariff change, making it a one-sided economic gain for the United States.

Baucus also said the United States must address the human rights, democracy and foreign policy concerns with Russia, but that inaction on PNTR will not alleviate any of those issues. He reiterated his support for legislation by Senators Ben Cardin (D-Md.) and John McCain (R-Ariz.) that would punish those who commit human rights violations, including those responsible for the death of anticorruption lawyer Sergei Magnitsky, by restricting their U.S. visas and freezing their U.S. assets. Baucus said he would add the “Magnitsky Act” to the PNTR legislation at the Finance Committee’s markup of the bill in July.

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