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Hatch Statement at Finance Hearing on Trade Promotion Authority

WASHINGTON – Senate Finance Committee Chairman Orrin Hatch (R-Utah) today delivered the following opening statement at a committee hearing on trade priorities following the announcement of a bipartisan, bicameral Trade Promotion Authority bill:

Welcome back. I appreciate everyone who has returned for this second half of our hearing on trade policy.

Ambassador Froman, thank you for agreeing to stay a little longer.

I'm pleased to announce that Ranking Member Wyden, House Ways and Means Committee Chairman Ryan, and I have reached an agreement on legislation to renew Trade Promotion Authority. We've also reached an agreement on bills to address Trade Adjustment Assistance and to reauthorize and extend some trade preference programs.

I hope that all my colleagues will take the time to carefully study these bills. Once they do, I think they will find that we've been able to put together some balanced and effective legislation that will help improve the health of our economy and better serve our nation's hardworking taxpayers.

The TPA bill contains the clearest articulation of trade priorities in our nation's history. It includes nearly 150 ambitious, high-standard negotiating objectives, including strong rules for intellectual property rights and agricultural trade, as well as protections for U.S. investment. Many of these objectives break down barriers that American exporters face in the 21st century economy, such as regulatory barriers, currency manipulation, and state-owned enterprises.

The bill contains unprecedented consultation requirements that will ensure that Congress is an equal partner throughout the negotiations. It also includes new transparency requirements that will help the public know and understand what is being discussed before agreements are signed.

And, like prior TPA bills, the procedures in our bill guarantee that all trade agreements will get an up-or-down vote in Congress.

At the same time, we included new tools to hold the administration accountable, including a procedure that Congress can employ if our trade negotiators fail to consult or make progress toward meeting the negotiating objectives.

This is a strong bill, one that builds off the success of previous iterations of TPA to enhance our efforts to expand market access for our exporters and job creators.

Throughout the process of crafting this legislation, I have worked closely with my colleagues and I would just like to thank all of them for their contributions.

I'd like to thank Senator Portman for his input on trade issues. He's got a great background in this area and his leadership on TAA and HCTC has been extremely important.

Senator Toomey has been a great partner on enforcement issues. The trade bills we are looking at include the strongest language yet on enforcement and that's really because of members like Senator Toomey and their work.

Senator Grassley, I'd like to thank you as well for your leadership on agriculture issues. I'd also like to say a warm thanks to Senator Isakson who has also been a strong voice for agriculture issues. In addition, Senator Isakson has been a leader for years on the African Growth and Opportunity Act and I look forward to working with him to get that renewed along with the Generalized System of Preferences.

We are lucky to have Senator Burr and Senator Scott on the committee. Both have been strong advocates in this process for the textiles industry, and I would like to thank them for their work.

Senator Thune has provided many creative ideas on digital trade. I think we have been able to incorporate a lot of them here. I'd like to thank him for his contributions.

Senator Crapo and Senator Coats have been of great assistance on some particularly challenging agriculture issues, and I'd like to thank them as well.

As I mentioned this morning, we intend to move expeditiously on these bills. If we don't act now we will lose our opportunity. I appreciate the cooperation of all our members moving forward.

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