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## Washington Council on International Trade Applauds Senate Passage of Legislation to Grant Russia Permanent Normal Trade Relations Status

Russia PNTR will provide increased export opportunities for Washington businesses

Seattle – The U.S. Senate today passed legislation – by a large, bi-partisan margin – that will allow the United States to establish permanent normal trade relations (PNTR) with Russia. Granting PNTR to Russia will allow U.S. businesses to benefit fully from Russia's recent accession to the World Trade Organization (WTO). In response to the Senate's vote, Washington Council on International Trade (WCIT) President Eric Schinfeld stated:

"The Senate's approval of legislation to establish Permanent Normal Trade Relations with Russia is an important step in the process to ensure that U.S. exporters are not left behind now that Russia has joined the WTO. However, until the President signs this bill, U.S. businesses will be forced to sit on the sidelines and watch our competitors from other countries take advantage of Russia's tariff reductions and non-tariff market barrier reductions. I would like to commend Senator Maria Cantwell and Senator Patty Murray for their leadership on this issue, and thank them for their votes in support of this bill. We urge the President to sign this legislation and establish permanent normal trade relations with Russia without delay."

This vote follows November's 365 to 43 House vote in support of this legislation, showing the broad support this policy has throughout Congress – including unanimous support from the full Washington state Congressional delegation. Russia is one of Washington's fastest growing trade partners, with Washington exports to Russia growing approximately 80% from 2010 to 2011. As part of its WTO accession, Russia is reducing more than 1/3 of their tariffs immediately, followed by significant reductions over the next three years. In particular, Russia's WTO accession included lower tariffs and non-tariff market barriers for several of Washington state's key exports – from aerospace and IT to agriculture and professional services. Plus, PNTR does not require the United States to change one tariff line or open its market one iota more to Russia; in a WTO accession, it is the acceding country that makes all the concessions.

WCIT's members-farmers, manufacturers, retailers, service providers, non-profit organizations and individuals who support a strong trade policy that benefits Washington's small, medium and large companies and creates jobs for Washington residents-have made this issue one of our top 2012 policy priorities. Establishment of Russia PNTR is both good trade policy and a major benefit to Washington's economy, creating jobs and economic opportunity for our state's residents.

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## About the Washington Council on International Trade

For 39 years, our mission has been to promote strong, open and sustainable international trade policy that advances economic opportunities for Washington state. WCIT advocates for pro-trade policies at the federal level by focusing on key trade-related issues that impact the health of our business and our communities. Broadly respected for its credible and independent voice, WCIT is the primary information resource on international trade issues for elected representatives, business leaders, the media, educators, and community groups in Washington state. WCIT is an affiliate of the Seattle Metropolitan Chamber of Commerce.

For more information on Russia PNTR, visit <u>WCIT's Russia PNTR page</u>. For more information on WCIT, please visit us at <u>www.wcit.org</u>, check us out on <u>LinkedIn</u> and <u>Twitter</u>, and read the <u>State of Trade blog</u>.