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Schwab Statement on Colombia Agreement Being Sent to Congress

Washington, D.C. – U.S. Trade Representative Susan C. Schwab commented on the President’s signing today of a transmittal letter that will accompany implementing legislation for the U.S.-Colombia Trade Promotion Agreement to be sent to Congress for its consideration.

“The U.S.-Colombia free trade agreement (FTA) will make American workers, farmers and entrepreneurs more competitive by knocking down trade barriers to 44 million potential customers in Colombia,” Ambassador Schwab said. “By enacting the legislation the President has submitted today, Congress will replace the current temporary, one-way trade preferences that benefit Colombia, and create permanent, two-way fair trade that benefits us all.

“I look forward to working with Congress on a bipartisan basis to find a way forward for the Colombia FTA,” Schwab said. “Congress and the Administration should continue to work together to lock in a long-term, two-way trade partnership with this important ally. Every day we delay creates economic uncertainty, and erodes potential investment and job growth in both nations.”

In November 2006, the United States signed a free trade agreement with Colombia that will level the playing field for American workers, farmers and entrepreneurs exporting to Colombia. Colombia has benefitted from temporary U.S. tariff preferences that have been repeatedly renewed since 1991, but wants the security of making them permanent. In exchange, Colombia has agreed to eliminate tariffs on U.S. products, which can run as high as 35 percent for our manufactured goods, even higher for our agricultural products.

Schwab said that today’s action will begin bipartisan negotiations to approve the Colombia FTA, which was signed under Trade Promotion Authority (TPA). TPA represents a statutory partnership between Congress and the Executive Branch. It calls for the Administration to negotiate trade agreements that advance objectives and priorities identified by Congress and to consult with Congress throughout the process. After these steps are completed, Congress promises to act on legislation to approve these agreements on an up-or-down vote within 90 legislative work days after the President submits it.

Because only so many legislative work days remain between now and Congress' targeted adjournment date in September, the Administration was compelled to send the legislation at this time to Congress to ensure a vote this year. Further delay would mean that the Congressional session could end without a vote, losing an opportunity to level the playing field for American workers and putting vital U.S. interests in Latin America at risk.

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