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BAUCUS LEADS SENATE PASSAGE OF BILL BOOSTING U.S. EXPORTS TO RUSSIA

Finance Chairman's Job-Creating Legislation Headed to President's Desk for Signature into Law

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) led the Senate to pass a bill today boosting U.S. exports by establishing permanent normal trade relations (PNTR) with Russia. The legislation, which passed by a vote of 92-4, is expected to double American exports to Russia within five years and support thousands of jobs across every sector of the U.S. economy, including manufacturing, agriculture and services. The bill also helps fight human rights abuses in Russia and extends PNTR to Moldova. Under Senator Baucus' leadership, the Senate Finance Committee [unanimously passed its version of the bill](#) in July.

“The economic benefits from passing this bill are one-sided for the U.S. We give up nothing in return, and it puts U.S. businesses and workers on a level playing field with our foreign competitors already reaping the benefits of Russia joining the WTO. This bill will boost U.S. exports, support jobs in the U.S. and help American businesses, workers, ranchers and farmers take advantage of Russia’s growing economy,” Senator Baucus said. **“Today’s vote shows Congress is still able to come together to do the right thing for the American people, and we need to carry this momentum forward to overcome the many challenges ahead.”**

Russia joined the World Trade Organization (WTO) in August, and as part of the WTO accession process, it lowered tariffs and increased market access for foreign businesses. However, to this point, American businesses have been prevented from fully capitalizing on the new market access, because the U.S. has not yet extended PNTR status to Russia. Doing so will put American exporters on a level playing field with their competitors in Europe, China and among the more than 150 WTO member nations. Additionally, the benefits of passing PNTR will be one-sided: the U.S. is not required to make any market access or tariff concessions to Russia as part of establishing PNTR or with Russia’s WTO accession process. Instead, establishing PNTR would help to boost the U.S. economy and create jobs here at home, across every sector of the economy. The House of Representatives passed PNTR legislation last month.

The legislation also removes Russia from the 1974 Jackson-Vanik amendment. Congress originally passed Jackson-Vanik to push the Soviet Union to drop restrictions on the emigration of its Jewish population. But with the Soviet Union gone and no such restrictions in existence in Russia today, Jackson-Vanik is a relic of the past. The bill passed today takes new steps to address human rights violations in Russia, punishing those responsible for acts such as the death of anti-corruption lawyer Sergei Magnitsky and others by restricting their U.S. visas and freezing their U.S. assets. The bill has broad support among Russian human rights and democracy activist groups.

Senator Baucus has long fought for a robust trade agenda that supports American jobs through strong enforcement of current agreements and an aggressive pursuit of new markets. In February, [he traveled to Russia](#) to pursue new trade opportunities for U.S. businesses, ranchers and farmers. Chairman Baucus also recently [traveled to Japan and New Zealand](#) to meet with senior economic and trade leaders and discuss key issues surrounding the Trans-Pacific Partnership free trade agreement. The Senate Finance Committee has jurisdiction over international trade issues.