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Thursday, December 7, 2006

Chamber Hails Trade Package, Calls for Swift Passage

WASHINGTON, D.C.-The U.S. Chamber of Commerce welcomed an agreement reached by House and Senate leaders on a package of trade bills to increase exports, help consumers, and enhance U.S. competitiveness.

"Legislators have a chance to give American workers, companies, and consumers an early Christmas present," said U.S. Chamber Executive Vice President for Government Affairs R. Bruce Josten. "This trade package is squarely in America's national economic interest."

The Chamber strongly supports the omnibus trade package, which includes the following:

- *Permanent Normal Trade Relations for Vietnam*. Without approval of PNTR, Vietnam will still join the WTO in early 2007, but the U.S. will not enjoy the sharp tariff cuts and other benefits that Vietnam will grant to other WTO members.
- *Generalized System of Preferences (GSP)*. For more than 30 years, GSP has provided duty-free treatment to selected imports from more than 130 developing countries, but it expires on Dec. 31. GSP boosts the competitiveness of U.S. manufacturers and lowers the cost of consumer goods for American families. The products coming in under GSP generally do not compete with U.S.-made goods in any significant way.
- *Trade Preferences for Africa, the Andean Countries, and Haiti*. Also expiring on Dec. 31 are existing trade preferences for Africa and the Andes that have helped create several million jobs in those countries, boosting economic development and discouraging narcotics trafficking. The legislation would renew these preferences and extend some of them to Haiti, providing a helping hand for a struggling neighbor.
- *Miscellaneous Tariff Bill (MTB)*. By temporarily cutting duties on inputs not made domestically, the MTB will lower costs for U.S. manufacturers and enhance their competitiveness. Without it, U.S. manufacturers will incur hundreds of millions of dollars in additional taxes, eroding the domestic manufacturing base.

The U.S. Chamber of Commerce is the world's largest business federation representing more than 3 million businesses and organizations of every size, sector, and region.