



## LATIN AMERICA TRADE COALITION

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### **Coalition Applauds Breakthrough on Colombia Trade Accord**

WASHINGTON, D.C. — The Latin America Trade Coalition (LATC) hailed today's announcement that the United States had reached agreement with Colombia on labor and judicial reforms, opening the door for bipartisan Congressional approval of the long-pending U.S.-Colombia Trade Promotion Agreement.

“We commend President Obama and President Santos for their bold leadership in tackling the challenges that have held up the agreement with Colombia,” affirmed Laura Lane, Managing Director and Head of International Government Affairs at Citi and a coalition co-chair. “The agreement has significant bipartisan support already because it will help jobs needed across America by boosting U.S. exports.”

“This is a breakthrough for American jobs,” said Dana Gray, Governmental Programs Executive at IBM and also a coalition co-chair. “On day one, the agreement eliminates 80% of import taxes charged against U.S. consumer and industrial products sold in Colombia and opens services markets throughout the booming Colombian economy. The result will be a budget-neutral, job-creating stimulus for the U.S. and Colombian economies.”

“At Caterpillar we take pride in the fact that the Cat products build the infrastructure that makes trade possible,” added Bill Lane, Washington Director for Government Affairs with Caterpillar and co-chair for the coalition. “The FTAs with Colombia, Panama and Korea go a step further. By removing tariffs and quotas the FTAs will allow trade to flourish, strengthen ties with some America's closest allies.”

U.S. tariffs on Colombian manufactured goods averaged just 0.1% last year, but Colombian tariffs on U.S. manufactured goods average 15% — and even higher for U.S. agricultural products. The agreement will immediately eliminate most of those duties while opening services markets and strengthening intellectual property, according to the coalition.

“This agreement will get American businesses such as John B. Sanfilippo & Son, Inc., off the sidelines and into the Colombian market,” said Sarah Thorn, Director, International Trade, Wal-Mart Stores, Inc. and a coalition co-chair, referring to a small business whose president recently [testified](#) before the House Ways and Means Trade Subcommittee. “This will mean more jobs and rising exports here in United States.”

U.S. exports to Colombia have more than tripled since 2003, exceeding \$12 billion in 2010. More than 10,000 U.S. small and medium-sized businesses export to Colombia, totaling 85% of all U.S. companies exporting to Colombia.

The Latin America Trade Coalition is a broad-based group of more than 1,200 U.S. companies, business and agricultural organizations, and other groups that together employ more than 10 million American workers. The coalition has been working closely with Congress to support approval of the U.S.-Colombia and the U.S.-Panama Trade Promotion Agreements. Visit our website at [www.latradecoalition.org](http://www.latradecoalition.org).

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