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For Immediate Release

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RILA Welcomes Action on Pending Free Trade Agreements

Arlington, VA - The Retail Industry Leaders Association (RILA) applauded the White House announcement today to advance the three pending free trade agreements (FTAs) with Colombia, Panama and South Korea, and the renewal of the Generalized System of Preferences, Andean preferences, and Trade Adjustment Assistance. RILA also welcomed the announcement by the Senate Finance Committee to hold a mock markup of the draft implementing bills for the three FTAs on Thursday. This informal markup is an important final step before the agreements can be formally submitted to Congress for approval. RILA urges bipartisan support for the pending trade bills, and encourages the Administration to act swiftly to submit the implementing bills to Congress before the August district work period begins. RILA President Sandy Kennedy issued the following statement.

"RILA welcomes the announcement today by the White House to advance the three pending trade agreements with Korea, Colombia, and Panama. After years of waiting, it is more important than ever that the United States aggressively move forward with a proactive trade agenda. We also welcome the news that the Generalized System of Preferences and Andean preferences will also be renewed, effective retroactively to their dates of expiration. The seamless continuation of these trade programs is vital to their continued success.

"American merchants and consumers cannot afford any further delay as these trade agreements and preference programs will provide meaningful benefits to American consumers and businesses. Domestic economic growth and job creation here at home are dependent upon open access to new markets and new sources in the global economy. Tearing down trade barriers will create and sustain thousands of American jobs as businesses compete to buy and sell goods and services to customers around the world.

"We thank Congress and the Administration for their support for a proactive trade agenda, and we encourage immediate action so that the full benefits of these agreements can be realized."

RILA is the trade association of the world's largest and most innovative retail companies. RILA members include more than 200 retailers, product manufacturers, and service suppliers, which together account for more than \$1.5 trillion in annual sales, millions of American jobs and more than 100,000 stores, manufacturing facilities and distribution centers domestically and abroad.

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