



U.S.-Colombia Business Partnership

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U.S. Colombia Business Partnership

News Release

US-Colombia Business Partnership strongly supports the US Colombia Trade Promotion Agreement (TPA) and Urges Prompt Passage by the Congress

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(Washington, DC) - Earlier this week, the Bush Administration formally signed the transmittal letter and sent implementing legislation to Congress thereby moving the Colombia Trade Promotion Agreement (TPA) one step closer to a vote. The member companies of the US-Colombia Business Partnership strongly support the US-Colombia Trade Promotion Agreement and call for prompt Congressional consideration and passage

The USCBP believes increased trade via the US-Colombia TPA will level the playing field for US products made by American workers and shipped to Colombia. While 90% of Colombian goods enter the US duty free, US-made goods shipped to Colombia face tariffs as high as 35%. By decreasing tariffs, the TPA makes US products more competitive and creates US jobs. In addition to these important commercial and economic benefits, the enactment of the US Colombia TPA is critical for national security reasons. Passage of the TPA will be a resounding signal to the Andean region that the US supports its allies that have embraced democracy. For Colombia the US Colombia TPA is critical for economic stability, encouraging legitimate trade resulting in a higher standard of living for the Colombian people.

Our organization looks forward to continuing to work with Members of Congress as they consider this important legislation and its impact on the US economy. It remains critically important to help our strongest ally in all of Latin America with a trade promotion agreement that benefits both of our countries and a continued security and rule of law assistance package that can help to bring stability and peace.

The US-Colombia Business Partnership (USCBP) is a non-profit 501(c)(6) business organization comprised of U.S. companies with over \$9 billion dollars of investment collectively in Colombia. The USCBP represents a broad coalition of industries representing companies in the energy, pharmaceutical, consumer products, financial services, technology, insurance, and transportation industries. Our member companies bring direct foreign investment, build roads, schools, incentives for innovation, and high tech training while affording true alternative economic development to thousands of Colombians and simultaneously benefiting the U.S. economy.