

112TH CONGRESS  
1ST SESSION

# S. RES. 20

Expressing the sense of the Senate that the United States should immediately approve the United States–Korea Free Trade Agreement, the United States–Colombia Trade Promotion Agreement, and the United States–Panama Trade Promotion Agreement.

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## IN THE SENATE OF THE UNITED STATES

JANUARY 25 (legislative day, JANUARY 5), 2011

Mr. JOHANNIS (for himself, Mr. GRASSLEY, Mrs. HUTCHISON, Mr. ROBERTS, Mr. BOOZMAN, Mr. CORNYN, Mr. PORTMAN, Mr. INHOFE, Mr. ENZI, Mr. LUGAR, Mr. WICKER, and Mr. CHAMBLISS) submitted the following resolution; which was referred to the Committee on Finance

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## RESOLUTION

Expressing the sense of the Senate that the United States should immediately approve the United States–Korea Free Trade Agreement, the United States–Colombia Trade Promotion Agreement, and the United States–Panama Trade Promotion Agreement.

Whereas the United States has signed free trade agreements with South Korea, Colombia, and Panama, but Congress has not approved those agreements;

Whereas, according to the United States International Trade Commission, the gross domestic product of the United States will likely increase by \$10,100,000,000 to \$11,900,000,000 as a result of increased access to the

market of South Korea under the provisions of the United States–Korea Free Trade Agreement;

Whereas, according to the United States International Trade Commission, implementing the United States–Korea Free Trade Agreement will increase exports from the United States by an estimated \$9,700,000,000 to \$10,900,000,000 each year;

Whereas, according to the United States International Trade Commission, implementing the United States–Korea Free Trade Agreement would create 20,000 to 24,000 jobs in the United States;

Whereas the implementation of the United States–Korea Free Trade Agreement will ensure that agricultural products exported from the United States to South Korea receive treatment equivalent to the treatment provided by the United States to agricultural products exported from South Korea and will significantly increase exports of agricultural products from the United States to South Korea;

Whereas the American Farm Bureau estimates an increase of \$1,800,000,000 in United States agricultural trade per year after the United States–Korea Free Trade Agreement is fully implemented;

Whereas increased trade will help to strengthen ties between the United States and South Korea and advance important national security goals;

Whereas the United States and Colombia negotiated and signed the United States–Colombia Trade Promotion Agreement on November 22, 2006;

Whereas, according to the Office of the United States Trade Representative, Colombia is currently the 27th largest

trading partner of the United States with respect to goods;

Whereas, according to the United States International Trade Commission, implementation of the United States–Colombia Trade Promotion Agreement will increase exports from the United States by an estimated \$1,100,000,000 each year;

Whereas, according to the United States International Trade Commission, implementation of the United States–Colombia Trade Promotion Agreement will create 3,693 jobs;

Whereas, in 2010, more than 90 percent of exports from Colombia to the United States entered the United States duty-free under the Andean Trade Preference Act (19 U.S.C. 3201 et seq.) and the Generalized System of Preferences under title V of the Trade Act of 1974 (19 U.S.C. 2461 et seq.);

Whereas, according to the United States International Trade Commission, goods valued at \$11,400,000,000 were exported from the United States to Colombia in 2008, an increase from \$3,600,000,000 in 2002;

Whereas, according to the Office of the United States Trade Representative, more than 80 percent of consumer and industrial products exported from the United States to Colombia will enter Colombia duty-free as soon as the United States–Colombia Trade Promotion Agreement enters into force and all remaining tariffs on such products will be eliminated within 10 years after the Agreement enters into force;

Whereas, according to the Office of the United States Trade Representative, the primary exports from the United

States to Colombia in 2008 were \$2,600,000,000 in machinery, \$10,000,000,000 in mineral fuel, \$974,000,000 in organic chemicals, \$969,000,000 in corn and wheat cereals, and \$950,000,000 in electrical machinery;

Whereas, according to the Office of the United States Trade Representative, Colombia is the 15th largest market for farm products exported from the United States, with the United States exporting almost \$1,700,000,000 worth of farm products to Colombia in 2008;

Whereas, according to the Department of Agriculture, 99.9 percent of agricultural products imported into the United States from Colombia already enter the United States duty-free, but no agricultural products exported from the United States to Colombia currently enter Colombia duty-free;

Whereas, according to the American Farm Bureau Federation, the United States–Colombia Trade Promotion Agreement would increase sales of agricultural products produced in the United States by \$910,000,000 each year;

Whereas, according to the Department of Agriculture, more than half of agricultural products exported from the United States to Colombia will enter Colombia duty-free as soon as the United States–Colombia Trade Promotion Agreement enters into force and all remaining tariffs on such products will be phased out over time;

Whereas the United States and Panama, after 10 rounds of negotiations, signed the United States–Panama Trade Promotion Agreement on December 16, 2006;

Whereas the United States values its long-standing bilateral relationship with Panama;

Whereas the National Assembly of Panama ratified the United States–Panama Trade Promotion Agreement by a vote of 58 to 4 on July 11, 2007;

Whereas 88 percent of United States commercial and industrial exports will enter Panama duty-free immediately after the United States–Panama Trade Promotion Agreement enters into force and all remaining tariffs on such exports will be phased out over 10 years;

Whereas more than 60 percent of exports of agricultural products from the United States will enter Panama duty-free immediately after the United States–Panama Trade Promotion Agreement enters into force and all remaining tariffs on agricultural products will be phased out over 20 years;

Whereas, according to the United States International Trade Commission, the primary effect of the implementation of the United States–Panama Trade Promotion Agreement will be to increase exports from the United States to Panama because 96 percent of imports from Panama already enter the United States duty-free; and

Whereas concerns about Panama’s alleged position as a “tax haven” have been addressed with the November 30, 2010, signing of a United States–Panama Tax Information Exchange Agreement, which permits the competent authorities of the United States and Panama to request information on most taxes to better increase transparency in an attempt to combat illegal financial transactions, including those linked to drug smuggling and money laundering: Now, therefore, be it

1        *Resolved*, That—

1           (1) the Senate recognizes that the implementa-  
2           tion of the United States–Korea Free Trade Agree-  
3           ment, the United States–Colombia Trade Promotion  
4           Agreement, and the United States–Panama Trade  
5           Promotion Agreement will—

6                   (A) create jobs in the United States;

7                   (B) increase export opportunities for busi-  
8           nesses and agricultural producers in the United  
9           States; and

10                  (C) further develop cross-cultural business  
11           relationships between the United States and  
12           South Korea, Colombia, and Panama, respec-  
13           tively; and

14           (2) it is the sense of the Senate that it is in the  
15           security, economic, and diplomatic interests of the  
16           United States to enhance relationships with South  
17           Korea, Colombia, and Panama, respectively, by im-  
18           mediately approving the United States–Korea Free  
19           Trade Agreement, the United States–Colombia  
20           Trade Promotion Agreement, and the United  
21           States–Panama Trade Promotion Agreement.

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