

114TH CONGRESS
2D SESSION

S. RES. 383

Recognizing the importance of the United States-Israel economic relationship and encouraging new areas of cooperation.

IN THE SENATE OF THE UNITED STATES

MARCH 1, 2016

Mr. PERDUE (for himself, Mr. TESTER, Mr. COONS, Mr. ISAKSON, Mr. RUBIO, Mr. KAINE, Mrs. BOXER, Mr. KIRK, Mr. WYDEN, Mr. INHOFE, Mr. PETERS, Mr. CASEY, Mr. CRUZ, and Ms. COLLINS) submitted the following resolution; which was referred to the Committee on Foreign Relations

MARCH 16, 2016

Reported by Mr. CORKER, without amendment

APRIL 27, 2016

Considered, amended, and agreed to with an amended preamble

RESOLUTION

Recognizing the importance of the United States-Israel economic relationship and encouraging new areas of cooperation.

Whereas the deep bond between the United States and Israel is exemplified by its many facets, including the robust economic and commercial relationship;

Whereas, on April 22, 2015, the United States celebrated the 30th anniversary of its free trade agreement with Israel,

which was the first free trade agreement entered into by the United States;

Whereas the United States-Israel Free Trade Agreement established the Joint Committee to facilitate the agreement and collaborate on efforts to increase bilateral cooperation and investment;

Whereas since the signing of this agreement, two-way trade has multiplied tenfold to over \$40,000,000,000 annually;

Whereas Israel is the third largest importer of United States goods in the Middle East and North Africa (MENA) region after Saudi Arabia and the United Arab Emirates, despite representing only 2 percent of the region's population;

Whereas nearly half of all investment in the United States from the MENA region comes from Israel;

Whereas Israel has more companies listed on the NASDAQ Stock Exchange than any other country except for the United States and China;

Whereas, in 1956, the United States-Israel Education Foundation was established to administer the Fulbright Program in Israel, and has facilitated the exchange of nearly 3,300 students between the United States and Israel since its inception;

Whereas the United States-Israel Innovation Index (USI3), which was developed by USISTF to track and benchmark innovation relationships, ranks the United States-Israel innovation relationship as top-tier;

Whereas, since 2011, the United States Department of Energy and the Israeli Ministry of National Infrastructures, Energy and Water Resources have led an annual United States-Israel Energy Meeting with participants across

government agencies to facilitate bilateral cooperation in that sector;

Whereas, in 2012, Congress passed and President Barack Obama signed into law the United States-Israel Enhanced Security Cooperation Act of 2012 (Public Law 112–150), which set United States policy to expand bilateral cooperation across the spectrum of civilian sectors, including high technology, agriculture, medicine, health, pharmaceuticals, and energy;

Whereas, in 2013, President Obama said in reference to Israel’s contribution to the global economy, “That innovation is just as important to the relationship between the United States and Israel as our security cooperation.”;

Whereas, in 2014, Secretary of the Treasury Jacob Lew said, “As one of the most technologically-advanced and innovative economies in the world, Israel is an important economic partner to the United States.”;

Whereas the 2014 Global Venture Capital Confidence Survey ranked the United States and Israel as the two countries with the highest levels of investor confidence in the world;

Whereas, in 2014, Congress passed and President Obama signed into law the United States-Israel Strategic Partnership Act of 2014 (Public Law 113–296), which deepened cooperation on energy, water, agriculture, trade, and defense, and expressed the sense of Congress that Israel is a major strategic partner of the United States; and

Whereas economic cooperation between the United States and Israel has also thrived at the State and local levels through both formal agreements and bilateral organiza-

tions in over 30 States that have encouraged new forms of cooperation in fields such as water conservation, cybersecurity, and alternative energy and farming technologies: Now, therefore, be it

1 *Resolved*, That the Senate—

2 (1) affirms that the United States-Israel economic
3 partnership has achieved great tangible and
4 intangible benefits to both countries and is a
5 foundational component of the strong alliance;

6 (2) recognizes that science and technology innovation
7 present promising new frontiers for United
8 States-Israel economic cooperation, particularly in
9 light of widespread drought, cybersecurity attacks,
10 and other major challenges impacting the United
11 States;

12 (3) encourages the President to regularize and
13 expand existing forums of economic dialogue with
14 Israel and foster both public and private sector participation
15 and investment, and remove barriers to,
16 and to provide incentives for, private sector market
17 entry; and

18 (4) expresses support for the President to explore
19 new agreements with Israel, including in the
20 fields of energy, water, agriculture, medicine,
21 neurotechnology, and cybersecurity.

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