

JUN 19 2001
Laid Over Under Rule 25

HOUSE CONCURRENT RESOLUTION NO. 40

BY SIEVERS, VAN FOSSEN, ELGIN, DRAKE,
JENKINS, MILLAGE, METCALF, HANSEN, LARSON,
SIEGRIST, HEATON, GIPP, AND RANTS

A Concurrent Resolution urging the Iowa congressional delegation to support and work to implement the renewal of the trade promotion authority of the President of the United States.

WHEREAS, since 1974, Presidents of the United States used trade promotion authority, formerly known as fast track authority, to negotiate trade agreements that reduced barriers to American exports in foreign markets; and

WHEREAS, the President of the United States has been without trade promotion authority since 1994; and

WHEREAS, it is increasingly difficult for the United States to actively participate in the international trade arena; and

WHEREAS, of the current 130 multilateral trade agreements in the world, most of which were signed since 1990, the United States is party to only two, the European Union is party to 27, and Mexico is party to 28; and

WHEREAS, under trade promotion authority, trade agreements are submitted to Congress for approval or disapproval under rules barring committee or floor amendments; and

WHEREAS, trade promotion authority does not give the President of the United States a blank check to negotiate trade agreements, nor does it undermine the

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1 constitutional prerogatives of Congress; and

2 WHEREAS, if the President of the United States
3 cannot wield trade promotion authority, no country
4 will initiate serious trade negotiations with the
5 United States; and

6 WHEREAS, trade promotion authority guarantees that
7 trade accords negotiated in good faith with the
8 President of the United States will not be changed
9 later by Congress; and

10 WHEREAS, the free trade agreements achieved under
11 trade promotion authority have provided tangible
12 benefits for the American economy; and

13 WHEREAS, trade is vitally important to Iowa's
14 agricultural economy and Iowa family farmers as Iowa
15 sold \$3.2 billion of agricultural products to export
16 markets in 1999, about 30 percent of the total value
17 of Iowa's agricultural production; NOW THEREFORE,

18 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES, THE
19 SENATE CONCURRING, That the Iowa congressional
20 delegation is urged to support and work to implement
21 renewal of the trade promotion authority of the
22 President of the United States; and

23 BE IT FURTHER RESOLVED, That official copies of
24 this Resolution be sent to the members of the Iowa
25 congressional delegation.

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