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## **BAUCUS ANNOUNCES NEW DATE FOR FREE TRADE AGREEMENT MOCK MARKUP**

*Finance Chair Schedules Mock Markup Thursday,  
Says U.S. Workers, Small Businesses Can't Wait Any Longer*

**Washington, DC** – Senate Finance Committee Chairman Max Baucus (D-Mont.), after consulting with members of the Finance Committee, today announced a new date for the Committee's "mock" markup of the draft implementing bills for the South Korea, Colombia, and Panama Free Trade Agreements (FTAs) that includes an extension of Trade Adjustment Assistance (TAA). The mock markup will be held tomorrow, **Thursday, July 7 at 9:00 a.m.** in **room 215** of the **Dirksen Senate Office Building**. The TAA provisions reflect the bipartisan, bicameral agreement that Chairman Baucus reached with House Ways and Means Chairman Dave Camp (R-Mich.) and the White House. The legislation will boost the U.S. economy by billions of dollars, restore key TAA programs and open new markets for U.S. workers, ranchers, farmers and small businesses across the country. The legislation would extend Trade Adjustment Assistance (TAA) through December 31, 2013, helping U.S. companies keep more good-paying jobs here at home and offering workers better options to train for new careers. Committee mock markups are the standard way Congress weighs in on the FTAs negotiated by the Administration under fast-track authority, which prohibits amendments to the final implementing bills.

**"It is past time to get this package moving. Right now, our competitors are gaining ground in these vital markets, and jobless Americans in need of opportunities are left waiting while these trade agreements languish. The trade agreements will grow our economy and create jobs by opening new markets to American ranchers, farmers and small businesses, and the bipartisan deal on TAA will ensure U.S. workers have the help and opportunities they need to adapt and thrive in the global economy,"** Baucus said. **"We need to come together to move these three trade agreements and Trade Adjustment Assistance forward because American workers and small businesses simply cannot afford to wait any longer."**

Baucus, a longtime champion of the TAA program, has been fighting for months to extend TAA. The proposal restores the eligibility of workers covered by the bipartisan reforms enacted in the 2009 expansion, which expired in February, and retroactively extends coverage to TAA petitions filed after the reforms expired. It also includes adjustments necessary to secure bipartisan support for TAA extension.

Trade Adjustment Assistance provides assistance to workers, firms and farmers affected by increased trade. The program helps small businesses keep more jobs at home and provides training opportunities and other benefits for workers.

The implementing bills approve the South Korea, Colombia and Panama FTAs and establish the necessary conditions for their entry into force.

In addition, the legislation:

- Puts U.S. exporters on a level playing field in lucrative markets;
- Restores TAA benefits to workers in service industries as well as manufacturing industries;
- Provides TAA benefits to workers whose jobs are off-shored to any country;
- Authorizes funding for TAA training and makes health care available and affordable for covered workers;
- Assists trade-affected services firms prevent layoffs and become more competitive;
- Helps farmers, ranchers, and fishermen become more globally competitive; and
- Extends the expired Generalized System of Preferences and Andean Trade Preference Act both retroactively and through July 31, 2013. These programs give developing countries duty-free access to the U.S. market for certain products, lowering the cost of imports for U.S. manufacturers.

The Finance Committee will consider the draft implementing bills during a "mock" markup because Congress cannot offer amendments to the final implementing bills submitted by the Administration under the Trade Promotion Authority Act - also known as "fast track" - procedures. The mock markup gives the Finance Committee the opportunity to recommend to the Administration the provisions that should be included in the final implementing bill. The House Ways and Means Committee also holds a mock markup of the draft implementing bills. Following Administration review of the draft implementing bills, the President submits the final versions of the implementing bills to Congress for an up-or-down vote.

The full texts of the implementing bills are available on the Finance Committee's legislation page at <http://finance.senate.gov/legislation/>.

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