



Paul D. Wolfowitz
Chairman of the Board

Vance D. Coffman
Vice Chairman

Senator Lisa A. Murkowski
Honorary Co-Chairman

Senator John D. Rockefeller IV
Honorary Co-Chairman

Rupert J. Hammond-Chambers
President

PRESS RELEASE

FOR IMMEDIATE RELEASE

January 15, 2014
Arlington, Virginia, USA

US-Taiwan Business Council Supports Bipartisan Trade Promotion Authority Legislation, Endorses Inclusive Language

The US-Taiwan Business Council welcomes the January 9, 2014 introduction of the *Bipartisan Congressional Trade Priorities Act of 2014* in both in the U.S. Senate and in the U.S. House of Representatives. If jointly adopted, this bill would reauthorize the President's Trade Promotion Authority (TPA) that expired in 2007. TPA would simplify and speed up consideration of trade agreements with foreign countries brought to Congress by the Executive Branch, and could be a crucial step towards the U.S. concluding ongoing trade negotiations in Asia and Europe.

While passage of a TPA bill would be an important and positive development in concluding agreements such as the Trans-Pacific Partnership (TPP), the Transatlantic Trade and Investment Partnership (TTIP), and the Trade in Services Agreement (TISA), it is also important that the finalized TPA legislation utilizes inclusive language that allows TPA to apply not only to multilateral trade agreements but also to trade agreements with individual trading partners - including Taiwan and other jurisdictions. It is vital that the legislation does not, by virtue of its wording, exclude and marginalize Taiwan.

The US-Taiwan Business Council calls on Congress to swiftly approve the TPA legislation, while ensuring that no rules applicable under H.R. 3830/S. 1900 would supersede Taiwan's designation as a "foreign country" in the Taiwan Relations Act, which states that "*whenever the laws of the United States refer or relate to foreign countries, nations, states, governments, or similar entities, such terms shall include and such laws shall apply with respect to Taiwan.*"

Council President Rupert Hammond-Chambers noted, "*President Ma's historic opening of relations with China since 2008 and the signing of the Economic Cooperation Framework Agreement (ECFA) have created an essential bridge between two of Asia's leading trading powers. However, Taiwan's exclusion from the myriad bilateral and multilateral agreements such as the Trans Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP) represents a threat to Taiwan's economic vitality, leaving too much emphasis on its commercial relationship with China.*"

Hammond-Chambers added, "*In the next two and a half years, the United States and Taiwan have an opportunity to codify important progress in their relationship by securing a Bilateral Investment Agreement and by the public U.S. commitment to support Taiwan's candidacy as a second round partner for the TPP. Passage of a Taiwan-friendly TPA will ensure that the U.S. can expand its commercial interests with one of its top trading partners, while remaining committed to supporting Taiwan's legitimate right to be part of Asia's regional economic trends.*"

About the US-Taiwan Business Council:

The US-Taiwan Business Council (www.us-taiwan.org) is a membership-based non-profit association, founded in 1976 to foster trade and business relations between the United States and Taiwan. The Council provides its members with business intelligence, offers access to an extensive network of relationships, and serves as a vital and effective representative in dealing with business, trade, and investment matters.

Press Contact:

Lotta Danielsson
LottaDM@us-taiwan.org

Tel: (703) 465-2930
Fax: (703) 465-2937