



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Dominican Republic-Central America-United States Free Trade Agreement implementation bill
Da: Thursday, June 30, 2005

Sen. Chuck Grassley, chairman of the Committee on Finance, today made the following comment on final Senate passage of the CAFTA implementing bill. The measure came out of the Finance Committee earlier this week.

“This agreement levels the playing field for U.S. exporters. Farmers, ranchers, manufacturers, and service providers in Iowa and nationwide will get a better trade deal in CAFTA countries than what they have today.

“Six months ago people said this agreement was a non-starter. Now a majority of senators think it’s a no-brainer. It’s halfway to becoming the law of the land. A strong Senate vote gives momentum for a solid House vote. It looks like the President will have the bill on his desk this summer. It was initially an uphill climb, but once the facts were out, members could see the agreement was very much in our economic and national security interests. They looked beyond the rhetoric and endorsed the bill with strong bipartisan support. Passage sends a strong signal to our trading partners that the United States remains engaged in Latin America and deeply committed to opening markets globally.”