



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

TO: Reporters and Editors
RE: Africa Trade
DA: June 14, 2004

Sens. Chuck Grassley and Max Baucus said today that this week they will introduce companion legislation in the Senate to H.R. 4103, the AGOA Acceleration Act of 2004, which was approved today by the House of Representatives. This legislation would extend the Africa Growth and Opportunity Act through 2015. Sen. Grassley is chairman of the Senate Committee on Finance, and Sen. Max Baucus is ranking member of the Committee.

"This legislation had strong bipartisan support in the House of Representatives, and the administration has come out in support of the bill. There's no reason the Senate shouldn't pass this bill this year," Grassley said. "Since the year 2000, when the Africa Growth and Opportunity Act was first passed, investment in Africa is up, and trade from Africa is up. Many African families can now feed their children, and there's a new sense of hope in many countries. Expiration of some critical elements of the program this year could put this success in jeopardy. The House moved in a bipartisan way to extend the program, and the Senate should do the same. That means putting aside the election-year games that have been played with other legislation and making an agreement to get the bill through the Senate this year so it can be signed into law.

Baucus said, "I'm happy to do my part to ensure that AGOA remains a vibrant and useful program. It has helped to create hundreds of thousands of jobs for the people of sub-Saharan Africa and increased export opportunities for U.S. companies. It is an important piece of U.S. trade policy that I hope will continue to help create jobs for many years to come."