



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Signing of the Africa Growth and Opportunity Act
Da: Tuesday, July 13, 2004

Sen. Chuck Grassley, chairman of the Committee on Finance, today said he was pleased that his efforts to move the Africa Growth and Opportunity Act quickly through the Finance Committee and the Senate were successful. He also said the task was made more difficult as some members worked hard to try to amend the bill on the floor with unrelated items that could have doomed the legislation. Grassley made the following comment on President Bush's signing of the Africa Growth and Opportunity Act.

"I'm relieved to see this bill on the President's desk. A lot of Africans probably share my relief. Since AGOA was first enacted in 2000, investment in Africa is up, and trade from Africa is up. Because of the Africa Growth and Opportunity Act, many African families can now feed their children. There's a new sense of hope in many countries. Many provisions of the Africa Growth and Opportunity Act were set to expire this year. This created an environment of uncertainty, which was leading to investment flight and lost opportunities. The signing of this bill today will help Africans reap the program's full benefits.

"This bill received strong bipartisan support in both chambers, but its fate looked uncertain in the Senate for quite a while. Some Democratic senators wanted to continue their pattern of amending seemingly non-controversial bills with controversial, unrelated amendments. I'm glad we overcame that problem with AGOA, and that partisan or parochial issues didn't rule the day. It would have been terrible to torpedo an important bill for no good reason. Unfortunately nothing is easy in the Senate these days, not even legislation to continue a successful development program with some of the world's poorest countries. I appreciate the work of Senators Frist, Lugar, and Lieberman, who showed determination to get this bill done."