



PRESS RELEASE FROM CONGRESSMAN KEVIN BRADY

Eighth District, Texas

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President Bush Notifies Congress He Will Sign Central America Free Trade Agreement

Washington, D.C. - U.S. Congressman Kevin Brady (R-The Woodlands) charged with spearheading Congressional support for the Central America Free Trade Agreement, heralded an announcement today from the White House that the President will formally notify Congress of his intention to sign and enter into a free trade agreement between the United States and five Central American countries; El Salvador, Guatemala, Honduras, Nicaragua, and Costa Rica.

“Enhanced trade with Central America means new jobs for America, especially for Texas and the Houston region. This agreement is important to American agriculture, manufactures, technology, textiles, and our growing service sector.

“The President’s action today propels the Central America Free Trade agreement forward and begins the formal push for Congressional approval of the measure” said Brady, a member of the Ways & Means Committee in the U.S. House of Representatives

The free trade agreement negotiated between these nations and the United States comes after a tightly scheduled year of ambitious trade talks in Washington, Houston, and several other domestic and international cities.

“This agreement will help level the playing field for U.S. businesses competing to sell in Central America. It also offers new opportunities for Central American countries to increase their standard of living and lock-in impressive democratic advancements of the last decade,” Brady further stated.

Central America is a proven trading partner. With a population equal to Canada, Central America already buys more U.S. goods than Russia, India and Indonesia combined. Over the years, according to the American Chamber of Commerce in Central America, for every dollar in products Central America sells to the United States, it buys back \$1.36.

“We need more trading partners like Central America, especially in today's competitive global market. This accord balances the interests of six different

countries and economies, the first of its kind to involve so many partnering nations,”
Brady concluded.

Currently over 1,200 Houston companies have already established trade in Central America's growing market. More than \$611 million in Central American cargo moves through the Port of Houston each year, and another \$49 million in air cargo trade.

Congressman Brady, a deputy whip, has been charged with gathering Congressional support for the proposal since the President announced his intention to explore a FTA with Central America in January 2002. Today's action by the President triggers an eight step process used for approving all free trade agreements. The next step involves an exhaustive assessment of the agreement by the U.S. International Trade Commission. The agreement will become law once Congress approves the measure with a majority vote, forwarding it on to the President for his signature.

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