

COALITION FOR GSP
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AMERICAN COMPANIES CHEER GSP RENEWAL BY CONGRESS

WASHINGTON, DC -- Members of the Coalition for GSP cheered the approval by Congress of legislation renewing the U.S. Generalized System of Preferences (GSP) program for one year until December 31, 2009. GSP extends duty-free treatment to U.S. imports of raw materials used in U.S. manufacturing and consumer goods sold to American families. House action on Friday came one day after the Senate passed identical legislation. The bill now goes to the President, who is expected to sign it.

"About three-quarters of U.S. imports under GSP are inputs used by U.S. manufacturers. Congress clearly recognized that raising prices on these materials will only undermine the competitiveness of American factories and suppliers," said John Murphy, Vice President for International Affairs at the U.S. Chamber of Commerce.

"GSP helps to keep costs low for American families, and we are grateful that it will be renewed for another year" said Erik Autor, Vice President and International Trade Counsel of the National Retail Federation.

"Now, U.S. companies that depend on GSP can factor this important program into their sourcing and pricing decisions," said Laura Baughman, Executive Director of the Coalition for GSP.

GSP is a special trade program that promotes economic growth in more than 140 developing countries and territories by providing duty-free access to the United States for select products. U.S. businesses benefit from the duty savings on imports of raw materials and equipment to manufacture goods in the United States, while American families benefit from the lower costs for finished consumer goods.

The Coalition for GSP is a group of American companies and trade associations organized to educate policy makers and others about the important benefits of the GSP program to American companies, workers, and consumers. More information about the Coalition and GSP can be found at http://tradepartnership.com/site/coalition_gsp.html.