

COALITION FOR GSP
1001 Connecticut Ave., NW, Suite 1110
Washington, DC 20036

FOR IMMEDIATE RELEASE
November 10, 2010

Contact: Laura Baughman
Phone: 202-347-1085

**AMERICAN COMPANIES URGE CONGRESS TO RENEW GENERALIZED SYSTEM
OF PREFERENCES PROGRAM**

WASHINGTON, DC (November 10, 2009) – The Coalition for GSP joined today with nearly 100 companies and business organizations to ask Congress to renew immediately the Generalized System of Preferences (GSP) program. The GSP program reduces tariffs on imports from more than 130 developing countries and saves American companies hundreds of millions of dollars annually.

“From family-owned businesses to some of the largest corporations in the world, U.S. companies rely on GSP benefits to keep costs down and remain competitive in the global economy” said Laura Baughman, Executive Director of the Coalition for GSP. If Congress does not act, those companies will face pay new import tariffs effective January 1, 2011.

“The companies on this letter are headquartered in more than 30 states and operate in all 50 states, plus the District of Columbia” added Daniel Anthony, the Coalition for GSP’s Research Director. “Every part of the country would feel the negative impacts if Congress allows GSP to expire at the end of the year.”

In their letter to Congress, the group highlighted the positive impact of savings from the GSP program on American families, workers, and companies, particularly in these challenging economic times. In calling for swift action to renew GSP, the letter also noted the strong bipartisan support enjoyed by the program since its implementation in 1976.

The letter signers include:

- 79 companies with headquarters in 34 states plus the District of Columbia
- 16 national trade associations
- 17 companies on the Fortune 1000/Global 500 list
- 14 companies engaged in importing Fair Trade products

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 for GSP – as well as a copy of the letter – can be found at <http://www.tradepartnership.com/site/gsp.html>.