

COALITION FOR GSP

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Coalition for GSP Applauds Introduction of House Legislation to Renew GSP

WASHINGTON, DC (July 18, 2013) – The Coalition for GSP applauded the introduction July 17 of legislation to renew the U.S. Generalized System of Preferences (GSP) for more than two years. House Ways and Means Chairman Dave Camp (R-MI), Ranking Member Sandy Levin (D-MI), Trade Subcommittee Chairman Devin Nunes (R-CA), and Trade Subcommittee Ranking Member Charles Rangel (D-NY) introduced H.R. 2709, which would renew GSP through September 2015. The GSP program, which saved American companies nearly \$750 million on imports from 127 developing countries in 2012, is scheduled to expire on July 31.

“We are so happy that the renewal process has taken this very important step,” said Laura Baughman, Executive Director of the Coalition. “The clock is ticking more loudly as the days advance toward July 31. Not only will expiration adversely affect more than a hundred developing countries who use GSP, but it will hurt their U.S. customers and workers who use products imported under GSP to make other products in the United States, or to sell to American families who are extra-conscious of prices in today’s tough economic environment.”

Daniel Anthony, Director of Research and Government Relations, added “Nearly [300 American companies and associations](#) have called on Congress to renew GSP before it expires on July 31. They urge swift consideration by the Senate to ensure that American companies do not face a \$2 million per day tax hike on August 1.”

Since 1992, the Coalition for GSP has been the predominant U.S. business community voice advocating GSP renewal. Coalition members range from small, family-owned businesses to Fortune 500 corporations and national trade associations. Coalition members operate in all 50 states, the District of Columbia, and Puerto Rico. Further information about the Coalition and GSP can be found at <http://www.tradepartnership.com/site/gsp.html>.

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