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SIA Urges Constructive Consideration of U.S.-Colombia Free Trade Agreement

San Jose, CA – April 9, 2008 – The Semiconductor Industry Association (SIA) today called upon the President and Congress to find a way to move forward to approve the U.S.-Colombia Free Trade Agreement (FTA).

The House has announced that it will take a vote tomorrow on the unprecedented action of stripping a key aspect of the Trade Promotion Authority procedures from the Colombia FTA. For three decades Congress and the President have worked jointly to liberalize world trade. This was accomplished through a consultative process and special congressional approval procedures for implementing trade agreements. This cooperative approach has served U.S. economic interests well and underpins our ability to lead in setting the rules governing global trade. We should not jeopardize these long term interests. There is time to find a solution and the parties should step back and find a way to come together.

“Trade liberalization has been of enormous benefit to the United States and it would be a mistake to slow the momentum toward removal of trade barriers – especially barriers that limit U.S. exports,” said SIA President George Scalise. “The ‘fast track’ process of the Trade Promotion Authority was established to bridge the gap between the president’s responsibility for the conduct of foreign affairs and congressional authority over commerce. Congress and the President must work together to resolve any differences that exist.

“There are differences over the proposed U.S.-Colombia Free Trade Agreement that should be resolved without impairing the existing process that has served us well over the years,” Scalise continued.

Scalise noted that products from Colombia already enter the United States on a duty-free basis. “Implementation of the proposed agreement will open the Colombian market to U.S. exports. High-tech equipment manufactured in the United States is subject to a 10 percent duty in Colombia. Elimination of this duty would be a benefit to U.S. companies and the workers they employ,” Scalise concluded.

About the SIA

The SIA is the leading voice for the semiconductor industry and has represented U.S. semiconductor companies since 1977. Collectively, the chip industry employs a domestic workforce of 216,000 people. More information about the SIA can be found at www.sia-online.org.