



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: President's signing of CAFTA into law
Da: Tuesday, Aug. 2, 2005

Sen. Chuck Grassley, chairman of the Committee on Finance, with jurisdiction over international trade, today made the following comment on the President's signing of the *Dominican Republic-Central America-United States Free Trade Agreement Implementation Act* into law. Congress gave the legislation final approval last week.

"We've taken an important step to expand meaningful economic opportunities for America's farmers, ranchers, manufacturers and service providers. This fair trade agreement levels the playing field for U.S. exporters in Iowa and nationwide. Because of this, our exporters will get a better trade deal in the CAFTA countries than what they have today.

"We've also sent an important message about maintaining our leadership on opening up international trade. Passing CAFTA is important in its own right. But it's also important for building momentum in the ongoing Doha Round trade negotiations in the WTO. I hope the administration takes advantage of our passing CAFTA to press for meaningful market access commitments from our trading partners in those negotiations.

"CAFTA will also help to strengthen young democracies in Central America. This agreement will improve transparency and enhance respect for the rule of law in those countries, in addition to bringing increased prosperity and greater economic opportunities. By helping to stabilize democratic governments in the region, CAFTA serves to advance our national security interests. I'm glad the President signed this legislation into law as soon as he could."