



For Immediate Release:

January 31, 2007

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Ways and Means Republicans Back TPA

Support President Bush's Call for Renewal

Washington- The Republican Ranking Member on the House Ways and Means Committee, and the Ranking Member on the Trade Subcommittee, today strongly supported President Bush's call for an extension of Trade Promotion Authority.

"Our free trade agreements since TPA went into effect have reduced our trade deficit by \$5.5 billion," said Ways and Means Ranking Member Jim McCrery, R-LA. "In fact, if remaining global trade barriers are eliminated, U.S. annual income would increase by an additional \$500 billion - or roughly \$4,500 per household. The President is correct; we should renew trade promotion authority and give the country a raise. I welcome the opportunity to work with Chairman Rangel on this important issue."

Trade Subcommittee Ranking Member Wally Herger, R-CA, added, ""I applaud President Bush's call for Congress to extend Trade Promotion Authority. It's critical that America retain its competitive edge by continuing to open markets and bring down barriers to trade with other countries. I look forward to working with House Democrats and the Administration on the most positive way to move forward."

McCrery pointed out that trade benefits American consumers. "We must reject the myth that trade benefits only large, rich multinational corporations," he said. "Americans who shop at large retail stores to save money on food, clothing, and household needs are beneficiaries of trade. And those low prices disproportionately help lower-income families because spending on such necessities is a larger proportion of their household budget."

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