
Bipartisan Congressional Trade Priorities and Accountability Act of 2015

Manufacturing

Prepared by the staffs of the Ways and Means Committee and Senate Finance Committee

Promotes Manufacturing Exports: TPA continues to ensure that trade agreements will promote exports of U.S.-made manufacturing goods by directing USTR to seek to reduce or eliminate tariff and non-tariff barriers that decrease market opportunities for U.S. exports.

Encourages Global Value Chains and Multi-Sectoral Commerce: Several new provisions address the ability of U.S. manufacturers to participate in global value chains and ensure that trade agreements reflect the increasingly interrelated and multi-sectoral nature of trade and investment activity.

Aims at Reducing Regulatory Barriers and Improving Regulatory Practices: New and updated provisions aim at improved regulatory practices, regulatory coherence and compatibility, stronger transparency in regulations and standards-development processes, and ensure that government regulatory reimbursement regimes are transparent, provide procedural fairness, and are not discriminatory.

Mandates Strong IPR Protections: Maintains a full set of negotiating objectives directing trade negotiators to provide adequate and effective protection of IPR, including through the WTO and other trade agreements to protect manufacturing IPR.

Directs USTR To Seek Trade Facilitation Agreements. Includes a new provision calling for expanded competitive market opportunities for United States exports and to obtain fairer and more open conditions of trade, including through utilization of global value chains, and through the negotiation of new WTO multilateral and plurilateral trade agreements, such as an agreement on trade facilitation.

Strengthens Consultations with Congress and the Public: New and expanded provisions empower Congress and ensure it plays a meaningful role in negotiations. This includes requiring extensive consultations with House and Senate Committees of Jurisdiction.

Addresses Impact of State-Owned Enterprises (SOEs): A new negotiating objective calls for eliminating trade distortions and unfair competition from SOEs and ensuring that they act based solely on commercial considerations.

Localization Barriers to Trade: A new negotiating objective calls for eliminating and preventing measures that require U.S. manufacturers to locate facilities, intellectual property, or other assets in a country as a market access or investment condition, including indigenous innovation measures.

Currency: New negotiating objective for the first time includes a strong standard on manipulation of exchange rates by trading partners and directs the Administration to use tools such as cooperative mechanisms, enforceable rules, reporting, monitoring, transparency, or other means, as appropriate, to address such manipulation.