

FOR IMMEDIATE RELEASE

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World Trade Center lauds Senate passage of the Trade Facilitation and Trade Enforcement Act

New Orleans, LA - The World Trade Center of New Orleans applauds the Senate's passage of H.R. 644, the Trade Facilitation and Trade Enforcement Act on Thursday, February 11, 2016. This bipartisan legislation marks a significant victory for local businesses and industries as well as a triumph for reforming national trade laws. The Trade Facilitation and Trade Enforcement Act (Customs Bill) will streamline national trade laws to increase efficiency while also protecting domestic businesses from unfair competitive practices from foreign trade partners. The Act will now be sent to the President's desk to be signed into law.

Edward T. Hayes, Chairman of the World Trade Center of New Orleans, said: "On behalf of the World Trade Center of New Orleans and its thousands of members, we applaud the Senate's passage of the Customs bill. This legislation provides important structural reinforcements to US trade remedy laws. More importantly, and as a direct result of the singular dedication of Congressman Charles Boustany, the legislation adds a critical enforcement mechanism that will allow US trade agencies to tackle the pervasive problem of unfair trade and evasion that hurt our local shrimp, crawfish and other Louisiana industries."

The strengthened U.S. trade laws outlined in the Act include enforcing international trade obligations, protecting intellectual property rights, and combatting the evasion of antidumping and currency manipulation laws which give foreign parties an unfair advantage over domestic businesses. To this effect, the bill contains the statutory language of the PROTECT Act as drafted by Congressman Charles Boustany, Jr. MD (R-Lafayette), which is critical to protecting local industry. The provisions of the PROTECT Act grant U.S. Customs and Border Protection (CBP) an enhanced ability to prevent trade evasions which threaten critical local industries such as the seafood and agricultural sectors. Illegal practices by foreign businesses have circumvented existing customs laws in the past, interfering with the livelihoods of domestic workers and harming the domestic economy. Once implemented, this Act will prevent such trade practices and protect crucial industry such as Gulf seafood, which employs tens of thousands of Louisianans but has suffered against illegal competition.

Other essential aspects of this legislation include promoting small business exports by authorizing the State Trade and Export Promotion (STEP) program and improving coordination between state and federal governments on exports. The law will also institute a permanent ban on taxing internet access as well as discriminatory taxes on internet commerce.

Dominik Knoll, CEO of the World Trade Center of New Orleans, said: "The common sense measures of the Trade Facilitation and Trade Enforcement Act will reduce the costs of doing business and create jobs by promoting trade, while protecting fair business practices at home. This legislation is a resounding win for the domestic economy and international trade."

For more information, contact The World Trade Center of New Orleans at (504) 529-1601 or email info@wtcno.org.

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About the World Trade Center of New Orleans

The World Trade Center of New Orleans (WTCNO) is the strongest international business organization in the Gulf Coast region, consisting of 1,000+ companies as well as high profile individual members. This membership base represents a diverse group of industry leaders, companies, professional organizations, and government institutions that include manufacturers, energy, agriculture, maritime, digital media, foreign consulates, and other interests. In 2014, member organizations were able to significantly contribute to the state's record-breaking exports, the total value of which exceeded \$65.1 billion. This strong international organization creates a variety of opportunities for its stakeholders with the objective to add wealth to its community as well as create jobs through international trade and related services while fostering business and economic development by engaging in allied activities. For more information, please visit www.wtcno.org.