



NEWS RELEASE

PRESS OFFICE

Release Date: March 1, 2008
Advisory Number: 08-18

Contact: Christine Mangi (202) 205-6948
Internet Address: www.sba.gov/news/

Statement by SBA Administrator on the Andean Trade Preference Extension Act of 2008

WASHINGTON – Steve Preston, Administrator of the U.S. Small Business Administration, made the following statement today on President George W. Bush's signing of H.R. 5264, the “Andean Trade Preference Extension Act of 2008,” which extends the Andean Trade Preference Act through 12/31/08:

“The extension passed by the Congress and signed by the President today will be a link that allows us to continue focusing on advancement of the pending U.S.-Colombia Free Trade Agreement (FTA).

“Securing approval of the Colombia FTA is essential to opening two-way free trade for American small businesses to this emerging market. The current tariff arrangement is heavily weighted against U.S. exporters – more than 90 percent of Colombian exports to the U.S. enter duty-free, while most U.S. exports to Colombia face tariffs. In addition, non-tariff barriers, such as inconsistent enforcement of customs policies or valuation of imports, can make exporting very difficult for small businesses.

“Passage of this significant FTA will change that so small businesses will have a level playing field in the Colombian market. It will also provide better intellectual property protection, which is vitally important for small firms, who are incubators of innovation and generate 13 times more patents per employee than large firms.

“Responsibility for passing this agreement now rests with Congress. I urge members of Congress to work together to pass this agreement on behalf of America’s small businesses.”

###