



NEWS RELEASE

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SBA Statement on U.S House Leadership's Vote to Block U.S. Colombia Free Trade Agreement

WASHINGTON –Steve Preston, Administrator of the U.S. Small Business Administration, made the following statement today on the U.S. House leadership's decision to block a required vote on the U.S. Colombia-Free Trade Agreement (FTA):

“The Colombia FTA will create American jobs, advance human rights and support entrepreneurs in both nations. Holding it up procedurally prevents our legislators from voting in the interests of their constituents who will benefit from the job creation and economic growth created by the agreement.

“America's small businesses will benefit from the Colombia FTA. Small exporting companies account for 35 percent of U.S. exports to Colombia, which are expected to grow by more than \$1 billion as a result of the agreement. The Colombia FTA levels the playing field for U.S. exporters by reducing tariffs on U.S. goods sold in Colombia and addressing many non-tariff barriers such as unclear regulations, challenges in expediting goods at the border, inadequate intellectual property protection and other administrative burdens. Even for larger companies that have greater resources, these factors make exporting a challenge. For many small businesses, they're a roadblock.

“Last Monday, SBA sponsored its first-ever international trade conference, held near Miami. Nearly 400 small business owners participated, many of whom were eager to enter new markets but concerned about barriers that exist. In order for America's entrepreneurs to stay competitive in the global marketplace and support the U.S. economy, it is critical that we open up new markets to sell their goods on favorable terms.

“The Colombia FTA deserves consideration and an up or down vote. Congress should take it up and approve it expeditiously on behalf of America's small businesses.”

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