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The National Center for APEC Applauds Passage of Russia PNTR Legislation in the U.S. Senate

The National Center for APEC applauded today the U.S. Senate's passage of legislation to establish permanent normal trade relations (PNTR) with Russia.

"Establishing PNTR with Russia will help ensure that U.S. businesses benefit fully from Russia's recent WTO accession. This legislation levels the playing field for U.S. companies in Russia and will lead to greater opportunities for economic growth and job creation in the U.S.," said Monica Whaley, National Center for APEC President.

"NCAPEC applauds Senators Max Baucus (D-MT), Orrin Hatch (R-UT), John Thune (R-SD), John Kerry (D-MA), John McCain (R-AZ) for their leadership in moving PNTR legislation through the Senate. This legislation will help reduce or eliminate many of the tariffs that U.S. corporations currently face when operating in Russia and significantly boost export opportunities for American companies."

Passage of this legislation repeals the Jackson–Vanik amendment to the U.S. Trade Act of 1974, removing restrictions on U.S.-Russia trade. The National Center for APEC commends the House and Senate for their successful passage of this legislation, which is a critical step toward a seamless commercial environment in the Asia-Pacific.

About the National Center for APEC

The National Center for APEC is dedicated to the proposition that business must have a voice in the development of policies that impact the economies of the Asia-Pacific region. The Center is the only U.S. business association focused exclusively on facilitating American private sector input into Asia-Pacific Economic Cooperation (APEC) process and provides input to U.S. government agencies on the wide range of issues addressed under APEC's auspices. As the Secretariat for the three U.S. representatives to the APEC Business Advisory Council (ABAC), and through its network of partnerships with business organizations in other APEC economies, the National Center advances the business community's interests with regard to trade, economics, regulatory issues, and other matters in the Asia-Pacific region.

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