



Statement

For Immediate Release

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ACC LAUDS INTRODUCTION OF BIPARTISAN LEGISLATION TO RENEW TRADE PROMOTION AUTHORITY

*Bill Brings U.S. One Step Closer to Realizing Ambitious Free Trade Agenda
That Will Enable Industry to Drive Historic Economic Growth*

WASHINGTON (April 16, 2015) – *The American Chemistry Council (ACC) released the following statement in response to the introduction of the “Bipartisan Congressional Trade Priorities and Accountability Act of 2015” (TPA-2015) by Senate Finance Committee Chairman Orrin Hatch (R-Utah), Ranking Member Ron Wyden (D-Ore.) and House Ways and Means Committee Chairman Paul Ryan (R-Wisc.):*

“ACC and our members commend Chairman Hatch, Ranking Member Wyden and Chairman Ryan for taking this critical next step toward realizing America’s ambitious trade agenda. Trade Promotion Authority (TPA) can help U.S. chemical manufacturers capitalize on [economic and job-creation opportunities](#) that could not have been conceived just a decade ago, before the shale gas revolution made the U.S. one of the most competitive places in the world to manufacture chemicals.

“Approval of legislation to grant TPA is [one of ACC’s top trade priorities](#). TPA can help unleash the massive growth potential for U.S. chemical exports, enable chemical manufacturers to drive extraordinary job growth in the broader manufacturing sector, eliminate costly barriers to chemicals trade, and resolve 21st-century trade issues limiting manufacturing growth in the U.S. and around the world.

“U.S. chemical exports as a whole surpassed \$190 billion in 2014 and are projected to expand nearly eight percent per year through 2019, to \$282 billion. Even with the recent drop in oil prices, gross exports of chemical products linked to natural gas are projected [to double in fifteen years](#), from \$60 billion in 2014 to \$123 billion by 2030. We see TPA as a critical factor in solidifying ambitious trade agreements that will open markets and help ensure industry can capitalize on its massive export potential.

“ACC will continue to support negotiations on the Trans-Pacific Partnership (TPP) and the Transatlantic Trade and Investment Partnership (TTIP), and we urge the Administration and Congress to move expeditiously to grant TPA to help the President and Congress carry these comprehensive negotiations across the finish line.”

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The American Chemistry Council (ACC) represents the leading companies engaged in the business of chemistry. ACC members apply the science of chemistry to make innovative products and services that make people's lives better, healthier and safer. ACC is committed to improved environmental, health and safety performance through Responsible Care®, common sense advocacy designed to address major public policy issues, and health and environmental research and product testing. The business of chemistry is an \$812 billion enterprise and a key element of the nation's economy. It is the nation's largest exporter, accounting for twelve percent of all U.S. exports. Chemistry companies are among the largest investors in research and development. Safety and security have always been primary concerns of ACC members, and they have intensified their efforts, working closely with government agencies to improve security and to defend against any threat to the nation's critical infrastructure.

