SUBJECT	CURRENT LAW	HOUSE "Trade and International Economic Policy Reform Act of 1987"(HR3) [passed April 30, 1987]	SENATE "Omnibus Trade and Competitiveness Act of 1987"/ [H.R.3(S.1420)] [passed July 21, 1987]	ADMIN POSITION	CDN POSITION
3. Coal to Japan	No provision.	USTR should negotiate arrangement with Japan to achieve reciprocity between coal imports from U.S. and steel exports to U.S.	Similar to House proposal.		
4. U.S. Flag Ships/ Automotive	No provision.	Requires President to take steps to negotiate trade agreements with foreign countries exporting at least 50,000 cars to U.S. annually to eliminate unfair marine practices.	Similar to House proposal.		
5. Reallocation of GSP Benefits	Trade Act of 1974 authorizes President to waive GSP benefit limits in certain circumstances.	Adds the debt problems of Latin American countries as a principal criteria for determining waiver.	No provision.		
6. Caribbean Basin Initiative	President to withdraw or suspend CBI status if countries no longer qualify for benefits.	President to withdraw or suspend CBI status for specific products, not country as a whole.	Extends Act for 12 years.		
7. Romania MFN	No provision.	Suspends MFN status.	Suspends MFN status pending satisfactory human rights protection.		
8. Duty Suspension	U.S. duties may only be suspended legislatively.	No provision.	Establishes process within Executive for obtaining noncontroversial suspensions.		Positive development.
9. Small Business	Small Business Act established to improve ability of small business to compete.	Provides export financing, establishes Trade Assistance Division in Commerce to help small business to bring trade actions.	No provision.	Additional expenditure for export financing not justified.	