U.S. TRADE LEGISLATION PROPOSALS 100th CONGRESS

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HOUSE SENATE "Omnibus Trade and Compe-"Trade and International Economic * titiveness Act of 1987"/ SUBJECT CURRENT LAW Policy Reform Act of 1987"(HR3) [H.R.3(S.1420)] [passed April 30, 1987] [passed July 21, 1987] Extends existing authority, with Open ended authority: Of one type, in effect until (II) Bilateral without time limits. all conditions to Jan 3/98 except Jan 3./88 for both tariff and subject to limitations in non-tariff agreements subject to: for negs underway as of Jan 1/87 (Canada), with following current law and limitation applicable to FTA's in additional limitations: force before Jan 1/87 a) Cttee pre-approval-foreign a) Non-applicability of (i.e. same as in HR 3). country requests, President advises conflicting provisions of this Ways and Means and Finance Cttees act with bilateral FTA's in force and neither disapproves within before Jan 1/87 (Israel). 60 days; and b) Conditional MFN application. b) USTR to review, within 1 year of enactment, bilateral trade relationships having best potential for FTA and consult with Cttees on Ways and Means and Finance. (III) Special a) High Tech President may enter into No provision. No provision. multilateral or bilateral Agrmts to achieve objectives of 1984 amendments in high tech area. b) Reciprocal Duty No specific provision. 5-year authority for President to No provision. Reductions with Canada enter into and proclaim tariff

agreements on specific TSUS items
with Canada in return for tariff
concessions of equivalent value

from Canada.

ADMIN POSITION

CON POSITION

Supports.