



MEDIA STATEMENT

FOR IMMEDIATE RELEASE

May 18, 2017

CONTACT: Betsy Andres Stewart • [202-496-3270](tel:202-496-3270)

Business Roundtable Statement on NAFTA Renegotiation

Washington – Today, Tom Linebarger, Chairman and Chief Executive Officer of Cummins Inc. and Chair of the Business Roundtable International Engagement Committee, issued the following statement in response to the Trump Administration’s notification to Congress of its intent to modernize the North American Free Trade Agreement (NAFTA):

“Business Roundtable supports the Administration’s efforts to modernize and strengthen NAFTA. NAFTA is over 20 years old and should be updated to expand upon the many benefits it has helped create for the United States.”

“Today’s notification is a step forward in the right direction, and we stand ready to work with the Administration and Congress to achieve a successful negotiation that will benefit U.S. workers and create new opportunities for U.S. businesses.”

Today, Business Roundtable sent a letter to President Trump outlining principles to guide NAFTA negotiations to benefit U.S. companies and workers. Negotiations should modernize and strengthen NAFTA by including provisions that:

- Incorporate trade, investment and related regulatory reforms adopted in Canada and Mexico since NAFTA was negotiated.
- Eliminate remaining barriers to trade in goods and services and investment and build on NAFTA rules and commitments to ensure coverage of new types of services.

- Promote e-commerce and digital trade in goods and services, including the elimination of foreign barriers, for all sectors, to the free flow of data and requirements to store data locally.
- Eliminate foreign localization policies and domestic content requirements for goods and services.
- Strengthen intellectual property protection and enforcement.
- Ensure fair competition with foreign state-owned and controlled enterprises.
- Enhance regulatory cooperation and coherence, transparency, due process and non-discrimination.
- Update rules to address technical barriers to trade and sanitary and phytosanitary measures.
- Encourage modern and streamlined customs rules and processes to facilitate trade, such as electronic forms, signatures and authentication; secure online payments; and an increase in the *de minimis* levels in Canada and Mexico.
- Allow for the use of duty drawback and other duty deferral programs.
- Facilitate the ability of small and medium-sized enterprises to access the Canadian and Mexican markets.
- Promote cooperation on projects to upgrade and expand land and rail crossings, ports and other trade-related North American infrastructure.
- Incorporate stronger labor and environmental protections into the agreement itself.

The Business Roundtable letter to the White House can be found [here](#).

###

Business Roundtable CEO members lead companies with nearly 15 million employees and more than \$6 trillion in annual revenues. The combined market capitalization of Business Roundtable member companies is the equivalent of nearly one-quarter of total U.S. stock market capitalization, and Business Roundtable members invest more than \$100 billion annually in research and development - equal to 30 percent of U.S. private R&D spending. Our companies pay over \$220 billion in dividends to shareholders and generate more than \$400 billion in revenues for small and medium-sized businesses annually. Business Roundtable companies also make more than \$7 billion a year in charitable contributions. Learn more at [BusinessRoundtable.org](https://www.businessroundtable.org)

 [Read Our Blog](#)

 [Follow us on Twitter](#)

 [Follow us on Facebook](#)

 [Follow us on LinkedIn](#)