

104TH CONGRESS
1ST SESSION

S. RES. 200

Expressing the sense of the Senate that the Republic of Trinidad and Tobago should be considered for accession to the North American Free Trade Agreement.

IN THE SENATE OF THE UNITED STATES

DECEMBER 19, 1995

Mr. LUGAR submitted the following resolution; which was referred to the Committee on Finance

RESOLUTION

Expressing the sense of the Senate that the Republic of Trinidad and Tobago should be considered for accession to the North American Free Trade Agreement.

Whereas the Republic of Trinidad and Tobago meets the requirements for accession to the North American Free Trade Agreement (hereafter referred to as the “NAFTA”);

Whereas the Republic of Trinidad and Tobago has successfully implemented programs to liberalize the country’s economy and trade regime, particularly by lowering tariffs, divesting its holdings in the production sector, and promoting private sector development;

Whereas the Republic of Trinidad and Tobago has entered into a Bilateral Investment Treaty and an Intellectual Property Rights Agreement with the United States;

Whereas the Republic of Trinidad and Tobago has expressed an active interest in entering into negotiations for accession to the NAFTA;

Whereas the Republic of Trinidad and Tobago seeks to ensure that the markets of North America and the markets of Trinidad and Tobago are open to each others' products and services on a reciprocal basis;

Whereas major United States-based multinational companies are successfully operating in the Republic of Trinidad and Tobago and access to the NAFTA would afford these companies enhanced investment security as well as a more comprehensive legal framework for their operations in Trinidad and Tobago;

Whereas the Republic of Trinidad and Tobago is a small but significant non-OPEC producer of oil and gas and has continually and significantly contributed to the energy security of the Western Hemisphere;

Whereas several United States energy companies have substantial investments in the petrochemical and hydrocarbon sectors of the economy of Trinidad and Tobago; and

Whereas many members of the Congress and the Administration have applauded the fiscal discipline which has led to the continued liberalization of the economy of the Republic of Trinidad and Tobago and have expressed interest in including the Republic of Trinidad and Tobago in the NAFTA: Now, therefore, be it

1 *Resolved*, That it is the sense of the Senate that the
2 Republic of Trinidad and Tobago should be deemed ready,
3 willing, and able to undertake all of the general obligations
4 imposed by the North American Free Trade Agreement
5 and that the President should consider favorably the re-
6 quest of the Republic of Trinidad and Tobago to com-
7 mence negotiations for accession to the NAFTA as soon
8 as comparable negotiations with the Government of Chile
9 are concluded.

○