

114TH CONGRESS
2D SESSION

S. CON. RES. 47

Expressing support for fostering closer economic and commercial ties between the United States and the United Kingdom following the decision of the people of the United Kingdom to withdraw from the European Union.

IN THE SENATE OF THE UNITED STATES

JULY 13, 2016

Mr. HATCH (for himself, Mr. McCONNELL, Mr. COATS, Mr. CORNYN, Mr. THUNE, Mr. ROBERTS, Mr. BLUNT, Mr. ENZI, Mr. SCOTT, and Mr. GRASSLEY) submitted the following concurrent resolution; which was referred to the Committee on Finance

CONCURRENT RESOLUTION

Expressing support for fostering closer economic and commercial ties between the United States and the United Kingdom following the decision of the people of the United Kingdom to withdraw from the European Union.

Whereas the United States and the United Kingdom are allies with a long tradition of working in close cooperation to support one another's mutual interests;

Whereas the United Kingdom is the world's fifth largest economy and one of the most important trading and economic partners of the United States;

Whereas expanding United States trade with the United Kingdom has the potential to benefit American businesses, farmers, ranchers, workers, and consumers;

Whereas a strong and economically vibrant United Kingdom capable of supporting global economic growth and promoting shared Anglo-American economic principles is in the national interest of the United States;

Whereas the voluntary exchange of goods and services among citizens of nations helps provide global economic stability, especially in times of economic uncertainty;

Whereas the United States also continues to support the member states of the European Union and seeks the further enhancement of economic and commercial ties between the United States and the European Union, including through the conclusion of a high-standard Transatlantic Trade and Investment Partnership; and

Whereas orderly and cooperative negotiations between the United Kingdom and the European Union that uphold the fundamental bases for trade and investment between the United Kingdom and the European Union are in the mutual interest of the United States, the United Kingdom, and the member states of the European Union: Now, therefore, be it

1 *Resolved by the Senate (the House of Representatives*
2 *concurring), That Congress—*

3 (1) calls upon the President to consult with the
4 Senate and the House of Representatives to consider
5 opportunities to promote further economic and com-
6 mercial activity and cooperation between the United
7 States and the United Kingdom, including by way of

1 a trade agreement between the United States and
2 the United Kingdom;

3 (2) calls upon the President to invite the
4 United Kingdom to begin discussions towards estab-
5 lishing the basis for negotiations for a trade agree-
6 ment between the United States and the United
7 Kingdom;

8 (3) recalls that section 103(d) of the Bipartisan
9 Congressional Trade Priorities and Accountability
10 Act of 2015 (19 U.S.C. 4202(d)) directs the Presi-
11 dent to commence negotiations covering tariff and
12 nontariff barriers to United States trade where the
13 President determines that such negotiations are fea-
14 sible and timely and would benefit the United
15 States;

16 (4) recalls further that section 102 of the Bi-
17 partisan Congressional Trade Priorities and Ac-
18 countability Act of 2015 (19 U.S.C. 4201) sets forth
19 the negotiating objectives of the United States, and
20 that the Senate and the House of Representatives
21 expect that these congressionally mandated negoti-
22 ating objectives will be achieved in any United
23 States trade agreement;

24 (5) urges the President, throughout discussions
25 with the United Kingdom and in close consultation

1 with the Senate and the House of Representatives,
2 to determine whether negotiation of a trade agree-
3 ment with the United Kingdom would be likely to
4 achieve the negotiating objectives established by the
5 Bipartisan Congressional Trade Priorities and Ac-
6 countability Act of 2015 and, if such negotiation
7 would be likely to achieve such objectives, to com-
8 mence negotiations towards a trade agreement with
9 the United Kingdom as soon as appropriate;

10 (6) expresses support for enhanced economic
11 and commercial ties between the United States and
12 the European Union, including through the conclu-
13 sion of a high-standard Transatlantic Trade and In-
14 vestment Partnership;

15 (7) notes that the continued movement of
16 goods, services, and capital between the United
17 Kingdom and the European Union is important to
18 American businesses invested in Europe and the
19 United States economy generally; and

20 (8) calls upon the European Union and the
21 United Kingdom to work constructively to achieve a
22 climate for trade and investment that is mutually
23 beneficial and productive.

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