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Home / Document Library / Press Releases / 2006 / September / 09/19/2006 | U.S. Senate Approves Oman Free Trade Agreement

## U.S. Senate Approves Oman Free Trade Agreement

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WASHINGTON - U.S. Trade Representative Susan C. Schwab welcomed the Senate's approval of the U.S.-Oman Free Trade Agreement today by a vote of 63 – 31.

"I am delighted the Senate has cleared this important free trade agreement for the President's signature," said Ambassador Schwab. "The Oman FTA advances the President's vision for economic integration and development in the Middle East and participation in the peaceful community of trading nations. It holds important promise for the people of Oman and the United States."

The agreement, the first Congress has approved since Ambassador Schwab became U.S. Trade Representative in June, is the fifth in the region. The approval of the agreement also marks another advance towards President George W. Bush's objective of establishing a Middle East Free Trade Area (MEFTA) by 2013. The Oman agreement builds on free trade agreements concluded with Israel, Jordan, Morocco, and Bahrain. MEFTA is aimed at spurring economic growth and reform in the Middle East – an area of almost 350 million people and with a \$70 billion trading relationship with the United States.

"We worked closely with Members of Congress on both sides of the aisle in the House and Senate to negotiate the passage of the agreement with Oman," Ambassador Schwab added. "I want to thank the Senate and House leadership for all their hard work to bring this agreement to the President's desk."

### Background:

On the first day this agreement goes into effect, 100 percent of consumer and industrial products will be duty free. This will expand opportunities for exports of machinery, automobiles, optic and medical instruments and electrical machinery, and agricultural products such as vegetable oils, and sugars, sweeteners, and beverage bases.

In addition, Oman will provide substantial market access across its entire services regime, provide a secure, predictable legal framework for U.S. investors operating in Oman, provide for effective enforcement of labor and environmental laws, and protect intellectual property.

The House and Senate approved the implementing legislation over the summer by solid bipartisan margins – with the Senate voting first in late June, followed by the House in July. However, the Senate was required to vote on the identical House-passed legislation again to meet the Constitutional requirement that revenue bills, including trade bills, originate in the House.