

KING & SPALDING

Trade & Manufacturing Alert

November 2015 | Print Issue

Little Used House Procedure Saves the Ex-Im Bank

Thomas J. Spulak

Who would have guessed that congressional supporters of the Export-Import Bank (Ex-Im) would have used a House procedure established over 100 years ago, and not used successfully since 2002, to save the Ex-Im Bank?

The Bank, established in 1934, is often referred to as “the Bank of last resort.” It provides financing and loan guarantees as well as critically needed political risk insurance to foreign buyers who otherwise might not be able to finance imports of U.S. products. Every developed nation has some type of export credit agency, or “ECA”, as they are commonly known. Often, companies like Boeing, Caterpillar, and General Electric are cited as Ex-Im’s primary customers, but the majority of its deals involve small businesses, either for their direct exports or because they are suppliers to the large U.S. companies who do the exporting. [More »](#)

House Votes to End Crude Oil Export Ban

Michael A. Andrews

On October 9, the U.S. House of Representatives voted 261-159 to end the 40-year-old ban on the export of domestic crude oil. The bill has been sent to the Senate for consideration, where it is unclear if it will be passed. President Barack Obama has said he will veto the bill, and it is highly unlikely that both houses of Congress can muster the votes required to override a veto. [More »](#)

Trans-Pacific Partnership Agreement Negotiations Conclude After Marathon Session

Joseph A. Laroski Jr.

The 12 Trans-Pacific Partnership (TPP) countries—Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, United States, and Vietnam—announced on October 5

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that they have resolved all remaining issues and reached a final agreement on the regional free-trade agreement. If all 12 participating countries ultimately implement the agreement, the TPP will create an integrated regional economy accounting for 40 percent of global GDP. Formal negotiations began in March 2010, and the October 5 announcement in Atlanta concluded the final negotiations round. [More »](#)

Regulatory Expansions Provide Enhanced Business Opportunities in Cuba

Elizabeth Owerbach

On September 21, the Treasury Department's Office of Foreign Assets Control (OFAC) and the Commerce Department's Bureau of Industry and Security (BIS) published updates to their respective Cuba embargo regulations. These amendments follow the changes made so far this year in an effort to continue normalizing relations between the United States and Cuba, including most recently, the final rule published by BIS on July 22 implementing the rescission of Cuba's designation as a State Sponsor of Terrorism. [More »](#)

News of Note

- **K&S and SPEA Host Manufacturing Workshop** – *Elizabeth Owerbach* – On October 29, manufacturing industry leaders gathered in Indianapolis to attend a workshop titled “U.S. Manufacturing and Public Policy: Roadmap to the Future,” which was co-hosted by King & Spalding and Indiana University's School of Public and Environmental Affairs (SPEA). [More »](#)
- **GSP Program Review Results in Changes to Covered Products and Countries** – *Kate Benner* – In late September, the Office of the United States Trade Representative announced the outcome of the Generalized System of Preferences (GSP) Limited Product Review. [More »](#)
- **King & Spalding Writes U.S. Trade Remedies Chapter in First Edition of the International Trade Law Review** – *Patrick J. Togni* – A team of King & Spalding international trade lawyers co-authored a chapter on U.S. trade remedies in the first edition of *The International Trade Law Review*, which was published in October 2015. [More »](#)
- **Customs and Border Protection Issues Updates on Enforcement of Trade Orders** – *P. Lee Smith* – U.S. Customs and Border

Protection (CBP) belatedly released its fifth and sixth AD/CVD Updates. As explained in the [January 2015 edition](#) of the Trade & Manufacturing Alert, the AD/CVD Update is part of CBP's outreach efforts and a way to publicize CBP's progress on this Priority Trade Issue. [More »](#)

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