

S 944

United States-Republic of Korea Free Trade Agreement Act of 2001

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Foreign Trade and International Finance

Introduced: May 23, 2001

Current Status: Read twice and referred to the Committee on Finance.

Latest Action: Read twice and referred to the Committee on Finance. (May 23, 2001)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/944>

Sponsor

Name: Sen. Baucus, Max [D-MT]

Party: Democratic • **State:** MT • **Chamber:** Senate

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 23, 2001

Subjects & Policy Tags

Policy Area:

Foreign Trade and International Finance

Related Bills

No related bills are listed.

Summary (as of May 23, 2001)

United States-Republic of Korea Free Trade Agreement Act of 2001 - Declares it to be U.S. policy to seek the elimination of tariff and nontariff barriers in order to achieve more open market access, on a reciprocal basis, to internationally-traded goods and services, through bilateral free trade agreements with like-minded countries.

Authorizes the President to enter into a free trade agreement with the Republic of Korea. Requires the inclusion of trade-related labor and environmental protection standards (but prohibits amendments to title VII of the Tariff Act of 1930, title II of the Trade Act of 1974, or any U.S. antitrust laws) in any bill submitted to Congress implementing such agreement.

Amends the Trade Act of 1974 to apply fast-track procedures or "trade promotion authority" (no amendments) to any implementing bill for an agreement entered under this Act.

Actions Timeline

- **May 23, 2001:** Introduced in Senate
- **May 23, 2001:** Sponsor introductory remarks on measure. (CR S5544)
- **May 23, 2001:** Read twice and referred to the Committee on Finance.

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