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# SENATE CONCURRENT RESOLUTION

URGING THE UNITED STATES CONGRESS TO SUPPORT THE KOREA-UNITED STATES FREE TRADE AGREEMENT.

1           WHEREAS, the Republic of Korea is the seventh largest  
2 trading partner of the United States and the sixth largest  
3 market for agricultural goods; and  
4

5           WHEREAS, investment between the United States and the  
6 Republic of Korea has been increasing, with the amount of  
7 investment in the United States from the Republic of Korea  
8 reaching \$16.7 billion and the amount of American investment in  
9 from the Republic of Korea reaching \$36 billion in 2006; and  
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11           WHEREAS, in 2006, bilateral trade between the Republic of  
12 Korea and the United States reached nearly \$80 billion; and  
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14           WHEREAS, the Korea-United States Free Trade Agreement  
15 (KORUS FTA) represents the largest and most commercially  
16 significant free trade agreement ever signed by the United  
17 States in over a decade, since the ratification of the North  
18 American Free Trade Agreement; and  
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20           WHEREAS, the KORUS FTA will ultimately eliminate tariff and  
21 non-tariff barriers, create better jobs, enrich consumer choice,  
22 boost industry, and enhance the overall welfare for both  
23 nations; and  
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25           WHEREAS, the KORUS FTA will immediately eliminate tariffs  
26 on almost two-thirds of United States agricultural exports,  
27 worth over \$1.9 billion; and  
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29           WHEREAS, the KORUS FTA will liberalize the Republic of  
30 Korean service market to United States businesses and strengthen  
31 the overall transparency in key sectors, including financial  
32 services, telecommunications, entertainment, legal services, and  
33 express delivery; and



1  
2 WHEREAS, the KORUS FTA provides state-of-the-art protection  
3 of intellectual property rights, a comprehensive set of  
4 strengthened protection measures for trademarks, copyrighted  
5 works, and patents, as well as provides for the rigorous  
6 enforcement of provisions aimed at combating piracy and  
7 counterfeiting; and  
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9 WHEREAS, the KORUS FTA will provide greater American access  
10 to the Republic of Korea's automobile market by the elimination  
11 of its eight per cent automotive tariff, the revamping of its  
12 engine displacement system, special treatment for American  
13 automobiles on emission standards, and the expediting of the  
14 dispute settlement process with a "snap-back" mechanism; and  
15

16 WHEREAS, the Republic of Korea is Hawaii's sixth largest  
17 export market for goods, with nearly \$1.2 billion in bilateral  
18 trade between the Republic of Korea and the United States having  
19 passed through the port of Honolulu in 2006; and  
20

21 WHEREAS, for more than half a century, the Republic of  
22 Korea and the United States have developed and maintained a  
23 dynamic and comprehensive alliance and partnership, with shared  
24 commitments to democracy, a market economy, and human rights;  
25 and  
26

27 WHEREAS, nearly two million Americans of Korean heritage  
28 and descent live in the United States and are successfully  
29 engaged in numerous businesses and enterprises that would  
30 directly benefit from the KORUS FTA; and  
31

32 WHEREAS, in 2008, the Republic of Korea is expected to join  
33 the United States Visa Waiver Program and with the Republic of  
34 Korea's inclusion, it is estimated that the number of travelers  
35 to the United States from the Republic of Korea will double to a  
36 minimum of nearly two million visitors a year, raising their  
37 stature to the third largest tourism revenue generating country  
38 for the United States; and  
39

40 WHEREAS, the Republic of Korea is one of the staunchest and  
41 most reliable allies of the United States, having deployed the  
42 third largest coalition contingent to Iraq and committing \$460  
43 million to post-war reconstruction efforts; and  
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1 WHEREAS, the KORUS FTA will not only boost the bilateral  
2 economic and trade relationship between the United States and  
3 the Republic of Korea, but it will also further strengthen their  
4 alliance and allow the Republic of Korea and the United States  
5 to deal effectively with the new opportunities and challenges of  
6 the twenty-first century; now, therefore,  
7

8 BE IT RESOLVED by the Senate of the Twenty-Fourth  
9 Legislature of the State of Hawaii, Regular Session of 2008, the  
10 House of Representatives concurring, that this body hereby urges  
11 the United States Congress to support the Korea-United States  
12 Free Trade Agreement; and  
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14 BE IT FURTHER RESOLVED that certified copies of this  
15 Concurrent Resolution be transmitted to the Majority Leader of  
16 the United States Senate, the Speaker of the United States House  
17 of Representatives, Hawaii's Congressional Delegation, and the  
18 Consulate General of the Republic of Korea.

