
SENATE 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
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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
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35 WHEREAS, the KORUS FTA provides state-of-the-art protection
36 of intellectual property rights, a comprehensive set of



1 strengthened protection measures for trademarks, copyrighted
2 works, and patents, as well as provides for the rigorous
3 enforcement of provisions aimed at combating piracy and
4 counterfeiting; and
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6 WHEREAS, the KORUS FTA will provide greater American access
7 to the Republic of Korea's automobile market by the elimination
8 of its eight per cent automotive tariff, the revamping of its
9 engine displacement system, special treatment for American
10 automobiles on emission standards, and the expediting of the
11 dispute settlement process with a "snap-back" mechanism; and
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13 WHEREAS, the Republic of Korea is Hawaii's sixth largest
14 export market for goods, with nearly \$1.2 billion in bilateral
15 trade between the Republic of Korea and the United States having
16 passed through the port of Honolulu in 2006; and
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18 WHEREAS, for more than half a century, the Republic of
19 Korea and the United States have developed and maintained a
20 dynamic and comprehensive alliance and partnership, with shared
21 commitments to democracy, a market economy, and human rights;
22 and
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24 WHEREAS, nearly two million Americans of Korean heritage
25 and descent live in the United States and are successfully
26 engaged in numerous businesses and enterprises that would
27 directly benefit from the KORUS FTA; and
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29 WHEREAS, in 2008, the Republic of Korea is expected to join
30 the United States Visa Waiver Program and with the Republic of
31 Korea's inclusion, it is estimated that the number of travelers
32 to the United States from the Republic of Korea will double to a
33 minimum of nearly two million visitors a year, raising their
34 stature to the third largest tourism revenue generating country
35 for the United States; and
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37 WHEREAS, the Republic of Korea is one of the staunchest and
38 most reliable allies of the United States, having deployed the
39 third largest coalition contingent to Iraq and committing \$460
40 million to post-war reconstruction efforts; and
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42 WHEREAS, the KORUS FTA will not only boost the bilateral
43 economic and trade relationship between the United States and
44 the Republic of Korea, but it will also further strengthen their



1 alliance and allow the Republic of Korea and the United States
2 to deal effectively with the new opportunities and challenges of
3 the twenty-first century; now, therefore,

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

