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# Bipartisan Congressional Trade Priorities and Accountability Act of 2015

## 21<sup>st</sup> Century Issues

*Prepared by the staffs of the Ways and Means Committee and Senate Finance Committee*

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**Cross-Border Data Flows:** New provisions direct trade negotiators to ensure that governments allow cross-border data flows and do not require local storage or processing of data.

**Digital Trade and the Internet:** A new overall negotiating objective recognizes the growing significance of the Internet as a trading platform in international commerce. Updated negotiating objectives also make clear that Congress expects our trading partners to refrain from instituting trade-related regulatory impediments to digital trade.

**New Services:** An expanded negotiating objective makes clear that trade agreements must address barriers not only for existing services but also new services.

**Global Value Chains and Multi-Sectoral Commerce:** Several new provisions address the ability of U.S. firms to participate in global value chains and ensure that trade agreements reflect the increasingly interrelated and multi-sectoral nature of trade and investment activity.

**Agriculture:** Updated provisions seek robust and enforceable rules on sanitary and phytosanitary measures and address improper use of geographical indications.

**Intellectual Property:** The negotiating objectives continue to call for trade agreements to provide a standard of IP protection similar to the high standard found in U.S. law and to provide for strong protection for new and emerging technologies and new methods of transmitting and distributing products embodying IP, including in a manner that facilitates legitimate digital trade. The Administration is also directed to address foreign government involvement in the violation of IP rights, including through piracy and cyber theft of trade secrets.

**Regulatory Practices:** New and updated provisions aim to improve regulatory practice, regulatory coherence and compatibility, and stronger transparency in regulations and standards-development.

**State-Owned Enterprises (SOEs):** A new negotiating objective seeks the elimination of trade distortions and unfair competition by SOEs and ensuring that they act based solely on commercial considerations.

**Localization Barriers to Trade:** A new negotiating objective calls for eliminating and preventing measures that require U.S. producers and service providers to locate facilities, intellectual property, or other assets in a country as a market access or investment condition, including indigenous innovation measures.

**Currency:** New negotiating objective for the first time includes a strong standard on manipulation of exchange rates by trading partners and directs the Administration to use tools such as cooperative mechanisms, enforceable rules, reporting, monitoring, transparency, or other means, as appropriate, to address such manipulation.

**Rule of Law, Capacity Building, and Human Rights:** New negotiating objective aimed to ensure trading partners' implementation of trade commitments to strengthen good governance, transparency, legal regimes and rule of law, which promote respect for internationally recognized human rights and create more open democratic societies.

**Anti-Corruption:** Strengthened negotiating objective seeks high, enforceable standards by trading partners against corruption to ensure that U.S. exporters can compete on a level playing field.