

Trade Preferences Extension Act of 2015

Provides a long-term extension and enhancement of the African Growth and Opportunity Act

- Includes a 10-year extension for AGOA, including for the third-country fabric provisions.
- Promotes greater regional integration by expanding the rule of origin.
- Encourages the adoption and implementation of WTO Agreements, including the WTO Trade Facilitation Agreement, which can reduce red tape at the border.
- Promotes compliance with eligibility criteria by providing greater flexibility to the Administration to withdraw, suspend, or limit benefits under AGOA if it determines that such action would be more effective than termination.
- Includes provisions to promote the role of women in social and economic development.
- Expands agricultural trade technical assistance with a focus on sectors that support women.
- Encourages development by AGOA beneficiaries of utilization strategies to improve effectiveness and use of the program. Commits the United States to working with AGOA beneficiaries to develop and implement strategies.
- Improves transparency and participation in AGOA review process, and creates a petition process
- Allows USTR to initiate an out-of-cycle review of a country's eligibility and directs it to initiate a review of South Africa within 30-days of enactment.
- Outlines a path for deepening and expanding trade and investment ties.
- Strengthens Congressional oversight through additional notification and reporting requirements.

Renews the Generalized System of Preferences (GSP) Program

- Extends the Generalized System of Preferences (GSP) until December 31, 2017 and provides retroactive relief to eligible products that were imported during GSP's lapse.
- Implements U.S. WTO commitments by making duty-free certain cotton articles eligible from Least-Developed Beneficiary Developing Countries (LDBDCs).
- Includes a new reporting requirement on the effect of U.S. preferences programs on eliminating hunger and poverty.
- Authorizes USTR to designate certain travel goods, including purses, briefcases, attaché cases, and backpacks, to be eligible under GSP, expanding new production opportunities for U.S. businesses.

Extends Trade Preferences for Haiti

- Extends the HOPE and HELP programs for products from Haiti until September 30, 2025.
- Encourages foreign investment and job creation by extending trade preferences to reinvigorate the apparel industry and attract new and expanded foreign direct investment.
- Reaffirms U.S. foreign policy and national security interests by promoting trade and long-term investments in Haiti.

Performance Outerwear and Protective Active Footwear

- Creates new, revenue neutral HTS subheadings for recreational performance outerwear.
- Creates a new category of product – protective active footwear – to include products such as certain water resistant hiking shoes, trekking shoes, and trail running shoes, and amends the HTS so that they will carry a 20 percent duty rate, instead of the current 37.5 rate.

Strikes the Medicare Sequester in TPA and Bank Reporting requirement

- Strikes the 0.25% sequester of Medicare spending in 2024 included in TPA.
- Strikes the Senate's proposed new reporting requirements that would provide the IRS with additional information on individuals' checking accounts, even if the accounts earn little or no interest income.
- Replaces these savings by strengthening Federal tax compliance laws.
- The bill is fully offset and complies with the House's cut-go rule.