

For immediate release



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USRBC Applauds Introduction of Russia PNTR Legislation in the U.S. Senate

June 12, 2012 (Washington, DC) — The U.S.-Russia Business Council (USRBC), the U.S.-based trade association leading the organized U.S. business community campaign for Russia’s removal from the Jackson-Vanik amendment and enactment of Permanent Normal Trade Relations (PNTR) with Russia, applauded today’s introduction of legislation by Senators Max Baucus (D-MT), John Thune (R-SD), John Kerry (D-MA) and John McCain (R-AZ) on Russia’s graduation from the 1970s-era Jackson-Vanik law and approval of Russia PNTR.

“We are pleased to see this action by a bipartisan group of Senators. This will help ensure that U.S. businesses benefit fully from Russia’s pending WTO accession,” said Klaus Kleinfeld, USRBC Chairman and Chairman and CEO of Alcoa, Inc. “The timely introduction of this legislation is an important first step towards ensuring that U.S. businesses can stay competitive in the Russian market.”

“The USRBC and the Coalition for U.S.-Russia Trade, for which USRBC serves as the Secretariat, urges the Obama Administration and Congressional leadership to enable passage of Russia PNTR by the August recess,” said USRBC President and CEO Edward Verona. “We are committed to working constructively with all stakeholders towards successful passage of this legislation.”

The U.S.-Russia Business Council (USRBC) represents the interests of its 250 U.S. and Russian member companies, providing business development and government relations support in both Moscow and Washington. The USRBC contributes to the stability and development of a free market in Russia and supports Russia’s integration into the global economy. It also serves as the Secretariat for the Coalition for U.S.-Russia Trade (www.usrussiatrade.org). For more information, visit the USRBC online at: www.usrbc.org.

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