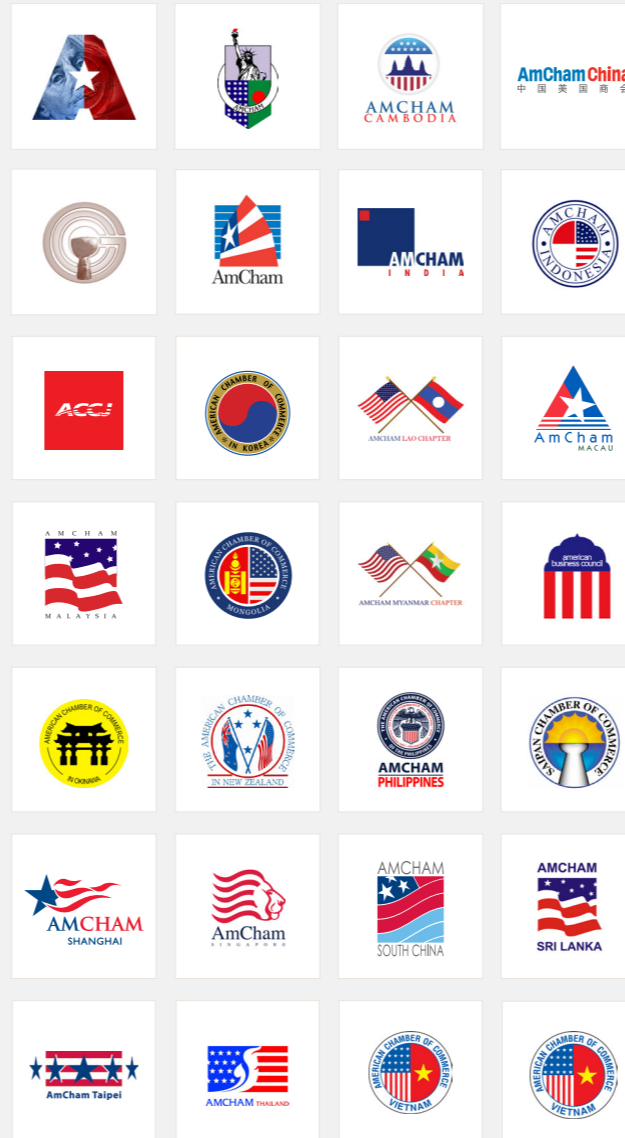


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2019 APCAC
 SPRING BUSINESS SUMMIT
 HONG KONG
 MARCH 4 - 5, 2019

28 American Chambers of Commerce






APCAC POLICY CHECKLIST



The heart of APCAC's message to the Trump Administration and Congress is that open and fair-trade practices that put U.S. companies on a level playing field with foreign competitors translates directly into more jobs for American workers. The recommendations that follow will make it easier for American business to compete in Asia. Over 25,000 Americans go to work each day across the Asia-Pacific region to open new markets for products and services that carry the distinguished "Made in USA" label. These dedicated American men and women, and the American companies they support, need the full and unbridled support of the Trump Administration and Congress to ensure American business remains strong and the envy of the world.

Thanks to the leadership of the Administration and Congress significant progress was made in the past year on making American business stronger in Asia.

-  The Congress passed and the President approved the permanent extension of the **APEC Business Travel Card**
-  The Congress passed and the President approved the **Tax Cuts and Jobs Act of 2017**, which moved U.S. corporations to a territorial taxation system
-  **APCAC appreciates the strong engagement** by the Trump Administration with the American business community in Asia during historic trips to Japan, South Korea, China, Vietnam, Philippines, Indonesia, Malaysia, Thailand, and Australia

- ☐ **Adopt a territorial (residence-based) tax system** for American individuals to level the playing field for American workers abroad
- ☐ **Reform Transition Tax and GILTI** to provide an exception to American SME owners in Asia who face double taxation and significant tax burden as an unintended result of the Tax Cuts and Jobs Act of 2017
- ☐ **U.S.-China trade relations:** Be firm, avoid tariffs & recognize the regional implications that trade frictions between the United States and China could have on American business
- ☐ **Support and participate in APEC, ASEAN, AIIB, ADB and multilateral platforms** to advance American interests and priorities
- ☐ **Appoint, confirm, and put in place** key officials and fill vacancies across the government, especially in embassies in the region (Singapore, Australia, Mongolia, and South Korea.)
- ☐ **Fully fund Departments of State & Commerce and USAID, OPIC, USTR, Ex-Im Bank, and USTDA** so that U.S. agencies are adequately resourced to pursue effective enforcement of existing rules, maintain American leadership positions in policy and negotiating forums, and compete effectively as other countries maintain or expand their export-support programs
- ☐ **Support bilateral and multilateral trade negotiations in the region** to advance free, fair and reciprocal trade practices that open new and expanding markets for American manufactured goods, agricultural products and services
- ☐ **Bring the United States into the Trans Pacific Partnership (TPP)** now known as the Comprehensive and Progressive Agreement for the Trans-Pacific Partnership (CPTPP)
- ☐ **Review & reform the Foreign Account Tax Compliance Act (FATCA)** to provide for the Same Country Safe Harbor provision, which would treat the financial accounts of Americans abroad in their country of residence the same way as it treats the U.S. accounts of Americans residing in the U.S.
- ☐ **Expand market access for American exports** by working with governments throughout the Asia-Pacific to eliminate or lower import tariffs and levies on the goods that U.S. workers produce

- ☐ **Support American farmers** by pressing for sound, science-based food safety export and import regulations
- ☐ **Safeguard the digital economy** by advancing practical data management policies that promote the free flow of data across borders, while protecting privacy and security, and prohibiting forced localization of digital infrastructure and free flow of data
- ☐ **Support increased market access for financial services** by continuing efforts to open markets further for U.S. financial services providers and workers in the world's fastest-growing region and work to eliminate barriers such as caps on the percentage of ownership Americans and American companies can own in financial services companies in many markets in the region
- ☐ **Strengthen Intellectual Property Rights protection** by pressing for better rules and more vigorous enforcement in the Asia-Pacific region
- ☐ **Promote regulator coherence** and foster an open, fair, and predictable regulatory environment for American companies operating in Asia-Pacific markets
- ☐ **Support U.S. small and medium business growth** by ensuring international – whether bilateral or multilateral – trade negotiations pay particular attention to reducing barriers to trade that disproportionately affect smaller firms
- ☐ **Support telecommunications framework for competitiveness** through building a strong framework of policies to help ensure the competitive supply of telecommunications services across the Asia-Pacific, benefiting U.S. telecommunications operators who seek to operate in the region
- ☐ **Support transparency and anti-corruption** by promoting good governance and address the corrosive effects of bribery and corruption on economic activity and the un-level playing field that results
- ☐ **Conclude double taxation agreements to encourage investment in the United States** to improve coordination between jurisdictions and provide a mechanism to address cross-border disputes