



FOR IMMEDIATE RELEASE
May 20, 2010

Contact: Jennifer Cummings
202-822-9491
[jcummings@fratelli.com](mailto:jcumings@fratelli.com)

USLBA Welcomes Signing of U.S.-Libya TIFA

Calls Agreement 'Necessary Building Block' for Enhancing Economic Relations

Washington, DC – The U.S.-Libya Business Association (USLBA) welcomed today's signing of the U.S.-Libya Trade and Investment Framework Agreement (TIFA) by both governments. TIFAs provide an institutional framework for ongoing consultation and further cooperation on issues such as market access, capacity building, labor, the environment, and enforcement of intellectual property rights.

Chuck Dittrich, Executive Director of USLBA, released the following statement:

“The signing of the TIFA is a key milestone in our bilateral relationship, as the agreement will both advance U.S.-Libya commercial and economic ties as well as strengthen our diplomatic relations.

“The TIFA is a necessary building block for increased trade and investment opportunities for U.S. and Libyan businesses. We look forward to more frequent and productive government-to-government dialogue and cooperation on commercial issues as a result.

“Our commercial engagement with Libya is creating U.S. jobs and deepening our ties with the Libyan people and government. With more than \$60 billion in Libyan infrastructure projects over the next three years, the signing of the TIFA is especially timely.

“The signing of this agreement serves also as recognition of the importance of the U.S. relationship with Libya and we congratulate negotiators from both countries for working together to develop such a well-crafted agreement.”

###

The U.S.-Libya Business Association is the only U.S. trade association focusing on the United States and Libya. It was incorporated in 2005 as a result of the resumption of U.S.-Libya diplomatic and commercial relations, to enhance the U.S.-Libya relationship, educate the public about the importance of U.S.-Libya trade, and facilitate the commercial and diplomatic dialogue between the two countries. Its founders believe that the bonds forged by trade and investment form the groundwork for an improved and long-lasting bilateral relationship. For more information, visit www.us-lba.org.