**Significant Changes in NFTC Trade Promotion Authority Act**

**Process Changes**

1) Renewal of authority for five years with option to extend at regular five year intervals if the President requests such an extension and if neither House of Congress adopts a disapproval resolution for such extension.

2) Special rule for TPP negotiations: the fast track procedures provided in the bill would apply to a TPP agreement only if the President appropriately notifies Congress of the agreement within one year from the date of enactment of this bill.

3) The Ways and Means and Finance Committees are directed to jointly develop a plan for broad and deep consultation on trade agreements with other Members of Congress, under the leadership of the two committees.

4) Establishes an Office of Trade Analysis within USTR.

5) Establishes a petition process within the Executive Branch for unilateral trade liberalization proposals relating to nontariff barriers.

6) Permanent authority for fast track approval of changes to existing bilateral or regional agreements made solely for purposes of harmonization.

**Negotiating Objectives Changes**

1) Division of negotiating objectives into fundamental, multilateral, and regional/bilateral.

2) Recognition that trade is part of a larger set of overall competitiveness issues.

3) New focus on development and maintenance of global supply chains.

4) Elimination of most of the sector-specific objectives in previous law.

5) Addition of new objectives in such areas as environment, health care, cross border data flows, trade facilitation, forced localization, and export restrictions.

6) Multilateral objectives focus on moving toward a “two-track” system within the WTO in which countries willing to undertake greater liberalization can do so on a non-MFN basis and on tougher enforcement of the “substantially all trade” requirement for FTAs.

7) Bilateral objectives focus on countries that would provide the greatest economic benefit or those that would provide useful precedents in areas like investment, regulatory policy, due process, labor and environment.

8) Promote harmonization of the rules in the various bilateral and regional agreements.