



TECHNET
THE VOICE OF THE
INNOVATION ECONOMY

January 11, 2016

TechNet Endorses the Trans-Pacific Partnership and Urges Congress to Approve the Agreement

Washington—TechNet, the bipartisan policy and political network of innovation economy CEOs and senior executives, today endorsed the Trans-Pacific Partnership (TPP) and urged Congress to approve the free trade agreement.

“The U.S. technology sector has grown into a leading force in the U.S. economy, fueled by an unparalleled commitment to innovation and an unprecedented investment in research and development,” said Linda Moore, President and CEO of TechNet. **“The statistics are staggering: the U.S. innovation economy now supports more than 30 percent of U.S. GDP and employs more than 6.5 million Americans. It’s being driven by the incredible new technologies developed in Silicon Valley, Seattle, Austin, Boston, and beyond, and it’s been accelerated by international trade.”**

“Yet, our nation’s ability to continue to lead in this sector is dependent on access to the fastest growing markets in the world and the uninhibited flow of data across borders. This agreement supports U.S. technology leadership around the globe, and will drive economic growth and job creation here at home.”

“On behalf of our member companies, we urge our leaders in Congress to approve the Trans-Pacific Partnership.”

TPP was negotiated between the United States and 11 Pacific Rim trading partners. Key provisions of the agreement important to the technology sector include:

Rules and regulations to increase fair competition and consumer protection in the tech sector.

Guarantees of nearly unrestricted cross-border data flows between TPP member countries and mandates that TPP countries enact online consumer protection laws to help reduce fraud.

Prohibitions against "forced localization," which will help foreclose attempts to require companies to build costly and unnecessary data centers in the markets they serve.

Elimination of tariffs and customs duties on digital products; prohibitions against content discrimination related to American software, music, videos, and e-books; and increased opportunities for American exporters of these products.

Driven by the OECD and the European Union, some of America's largest trading partners are on the verge of implementing changes that will increase foreign taxes on U.S. businesses, erode the U.S. tax base, and create incentives for jobs to be created abroad rather than at home.

About TechNet

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet's diverse membership includes dynamic startups to the most iconic companies on the planet and represents more than 2.5 million employees in the fields of information technology, e-commerce, advanced energy, biotechnology, venture capital, and finance. TechNet has offices in Washington, D.C., Silicon Valley, San Francisco, Sacramento, Austin, Boston, Seattle, Albany, and Tallahassee.

###