



## Legislation Text

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**File #:** 31725, **Version:** 2

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### **Fiscal Note**

No appropriation is required.

### **Title**

SUBSTITUTE. Declaring the City of Madison's Opposition to the Trans-Pacific Partnership (TPP).

### **Body**

WHEREAS, the Trans-Pacific Partnership (TPP) is being negotiated between the United States and 12 or more Pacific Rim countries by the U.S. Trade Representative in secret without any consultation with our local government, either directly or through the National League of Cities or the U.S. Conference of Mayors; and

WHEREAS, the text is being drafted with advice from transnational corporations which will benefit greatly from its rules and

WHEREAS, the TPP text has not been made available to the public or to our local officials; and

WHEREAS, the Administration expects Congress to approve the Trans-Pacific Partnership under "Fast Track" procedural rules, which forbid Congress from amending it and which require an up-or-down vote in 60 days; and

WHEREAS, reports on the substance of the TPP indicate it would have direct, potentially undesirable consequences for the City of Madison, its people, its local businesses and its environment; and

WHEREAS, the Investment Chapter of the TPP, which was leaked in 2012, would allow foreign corporations to sue the U.S. and its states over any law or regulation which would reduce their future profits and, therefore, potentially rob the City of Madison of needed protections for our people, local businesses and environment, and such an agreement would represent an improper intrusion on the sovereignty of the states; and

WHEREAS, TPP financial rules would weaken or prevent regulation of risky financial products such as "interest rate swaps," thereby threatening the financial stability of our government and, more broadly, the stability of our overall economy; and

WHEREAS, U.S., state and local food safety rules could be challenged by foreign corporations as "illegal trade barriers" higher than standards in the TPP, thus threatening the health of our residents; and

WHEREAS, the TPP would provide large pharmaceutical firms with new rights and powers to increase medicine prices and limit access to cheaper generic drugs, which would impact our residents; and

WHEREAS, the U.S. would agree to waive "Buy American" or "Buy Local" requirements aimed at enhancing our local economy and creating local jobs; and

WHEREAS, the City of Madison would have no right or ability to represent its interests before the foreign tribunals which would have the authority to hear cases brought by corporations under the TPP; and

WHEREAS, such rulings might require taxpayer compensation, which could impact the financial health of the City of Madison and its residents; and

WHEREAS, "Fast Track" procedures make it impossible for our elected representatives to adequately study the Trans-

Pacific Partnership Treaty presented to them in order to determine if this proposed Agreement is in the best interests of American people and our local residents; and

WHEREAS, this review is especially important since the Trans-Pacific Partnership will supersede current federal, state, and local law and prohibit our representatives from taking certain actions to better our society and economy in the future;

NOW, THEREFORE, BE IT RESOLVED that the City of Madison declares its opposition to the Trans-Pacific Partnership (TPP) because it will diminish the City's ability to act in the best interests of its residents, its work force and its local businesses and to protect its environment.

BE IT FURTHER RESOLVED that the City of Madison will convey this resolution to our Congressional delegation, to President Obama and to U.S. Trade Representative Michael Froman, with our demand that the substance and text of the TPP be made public and that the TPP be re-written to promote the interests of workers, protect the environment and improve the quality of life in all participating countries.

BE IT FINALLY RESOLVED, that the TPP should not be considered on a fast-track basis so that our representatives in Congress and the public have adequate time to study and debate the TPP.