enter into trade agreements which promote the economic growth of both developing countries and the United States and the mutual expansion of market opportunities.

(Pub. L. 93–618, title I, § 106, Jan. 3, 1975, 88 Stat. 1985.)

§ 2117. International safeguard procedures

(a) Harmonization, reduction, or elimination of barriers and distortions affecting international trade; use of temporary measures

A principal United States negotiating objective under section 2112 of this title shall be to obtain internationally agreed upon rules and procedures, in the context of the harmonization, reduction, or elimination of barriers to, and other distortions of, international trade, which permit the use of temporary measures to ease adjustment to changes occurring in competitive conditions in the domestic markets of the parties to an agreement resulting from such negotiations due to the expansion of international trade.

(b) Permissible provisions

Any agreement entered into under section 2112 of this title may include provisions establishing procedures for—

(1) notification of affected exporting countries,

(2) international consultations,

(3) international review of changes in trade flows,

(4) making adjustments in trade flows as the result of such changes, and

(5) international mediation.

Such agreements may also include provisions which—

(A) exclude, under specified conditions, the parties thereto from compensation obligations and retaliation, and

(B) permit domestic public procedures through which interested parties have the right to participate.

(Pub. L. 93–618, title I, § 107, Jan. 3, 1975, 88 Stat. 1985.)

§ 2118. Access to supplies

(a) Fair and equitable access

A principal United States negotiating objective under section 2112 of this title shall be to enter into trade agreements with foreign countries and instrumentalities to assure the United States of fair and equitable access at reasonable prices to supplies of articles of commerce which are important to the economic requirements of the United States and for which the United States does not have, or cannot easily develop, the necessary domestic productive capacity to supply its own requirements.

(b) Continued availability; reciprocal concessions; comparable trade obligations

Any agreement entered into under section 2112 of this title may include provisions which—

(1) assure to the United States the continued availability of important articles at reasonable prices, and

(2) provide reciprocal concessions or comparable trade obligations, or both, by the United States.

(Pub. L. 93–618, title I, § 108, Jan. 3, 1975, 88 Stat. 1985.)

§ 2119. Staging requirements and rounding authority

(a) Maximum aggregate reductions in rates of duty

Except as otherwise provided in this section, the aggregate reduction in the rate of duty on any article which is in effect on any day pursuant to a trade agreement under section 2111 of this title shall not exceed the aggregate reduction which would have been in effect on such day if—

(1) a reduction of 3 percent ad valorem or a reduction of one-tenth of the total reduction, whichever is greater, had taken effect on the effective date of the first reduction proclaimed pursuant to section 2111(a)(2) of this title to carry out such agreement with respect to such article, and

(2) a reduction equal to the amount applicable under paragraph (1) had taken effect at 1-year intervals after the effective date of such first reduction.

This subsection shall not apply in any case where the total reduction in the rate of duty does not exceed 10 percent of the rate before the reduction.

(b) Simplification of computation

If the President determines that such action will simplify the computation of the amount of duty imposed with respect to an article, he may exceed the limitation provided by section 2111(b) of this title or subsection (a) of this section by not more than whichever of the following is lesser:

(1) the difference between the limitation and the next lower whole number, or

(2) one-half of 1 percent ad valorem.

(c) Ten-year period for commencement of reductions in rates of duty

(1) No reduction in the rate of duty on any article pursuant to a trade agreement under section 2111 of this title shall take effect more than 10 years after the effective date of the first reduction proclaimed to carry out such trade agreement with respect to such article.

(2) If any part of a reduction takes effect, then any time thereafter during which any part of the reduction is not in effect by reason of legislation of the United States or action thereunder, the effect of which is to maintain or increase the rate of duty on an article, shall be excluded in determining—

(A) the 1-year intervals referred to in subsection (a)(2), and

(B) the expiration of the 10-year period referred to in paragraph (1) of this subsection.

(Pub. L. 93–618, title I, § 109, Jan. 3, 1975, 88 Stat. 1985; Pub. L. 96–39, title XI, § 1106(c)(3), July 26, 1979, 93 Stat. 312.)

Amendments

1979—Subsec. (c)(2). Pub. L. 96–39 substituted ''any part of the reduction'' for ''such part of the reduction''.

Effective Date of 1979 Amendment

Amendment by Pub. L. 96–39 effective July 26, 1979, see section 1114 of Pub. L. 96–39, set out as an Effective Date note under section 2581 of this title.