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## **Statements from TBLC Chairman Gay Gaddis & President Justin Yancy regarding today's news concerning NAFTA**

AUSTIN – Texas Business Leadership Council (TBLC) Chairman, Gay Gaddis issued the following statement on today's news concerning the North American Free Trade Agreement (NAFTA):

“After a lengthy and often contentious process, the Texas Business Leadership Council is pleased that the United States and Mexico have come to terms on updates and revisions to NAFTA. Today's notification to the US Senate and House starts the 90 day process for Congressional approval. That said, without Canada signing on to a new agreement, a full victory cannot be claimed. The importance of the three economies integrated through supply chains and partnerships, for the benefit of each country, must not be forgotten in the course of the continued talks.

The TBLC is proud to support free and open trade and worked diligently over the last year to ensure that all parties knew how important a strong NAFTA was to both Texas and the United States. Texas has been the economic engine for the nation for well over a decade, seeing annual year over year population and business growth. Opportunities that were snuffed out as a result of the Great Recession found new life in the Lone Star State and I am proud that Texas is, once again, best positioned to capitalize from a reinvigorated relationship – especially in energy and financial services – with our top trading partners, Mexico AND Canada.”

TBLC President, Justin Yancy added:

“The TBLC looks forward to working with the Trump Administration and Members of Congress as they assess and discuss the revised chapters of NAFTA. Texas exports approximately \$248 billion in total goods and services annually, and Texas sent \$97 and \$22 billion in exports to Mexico and Canada respectively in 2017. When a NAFTA 2.0 is signed by all three countries, nearly six million U.S. jobs will be preserved, including 460,000 in Texas. Additionally, it is all but inevitable that business investments such as new job creation and facility expansion will increase as a result of new found confidence in the Agreement.”

**To schedule an interview with Ms. Gaddis or Mr. Yancy you can contact Mike Joyce at [mjoyce@txblc.org](mailto:mjoyce@txblc.org) or by calling 512-481-0525.**

*The Texas Business Leadership Council is a network of Texas based CEOs and senior business executives who advance a long-term vision of a prosperous Texas in a globally competitive business environment.*

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