One-pager on the *Efficient Export Promotion to Help American Businesses Act of 2012*

To support the country's effort to double exports by 2015, businesses and the government agencies that help them would be substantially aided by 3 simple changes to current law. The changes have no cost, and would improve the efficiency, reporting and data of our export efforts.

The Trade Promotion Coordinating Committee (TPCC), established in 1993, is tasked with our country's government-wide export promotion plan. It is made up of 20 agencies with a core of 7 agencies[1]:

- Department of Commerce (DOC)
- Export-Import Bank
- Overseas Private Investment Corporation (OPIC)
- U.S. Trade and Development Agency (USTDA)
- Small Business Administration (SBA)
- Department of State
- Department of Agriculture (USDA)

The *Efficient Export Promotion to Help American Businesses Act of 2012* would add common-sense non-partisan reforms to the TPCC so that it could more effectively help American businesses export more.

Section 1. Titles the bill.

Section 2--Efficiency. Currently the Office and Management and Budget has the authority to coordinate the activities of the agencies that spend money on export promotion. Section 2 requires OMB to use its budget authority to ensure agencies coordinate their export efforts and eliminate inefficiencies among the different agencies' export promotion activities.

Section 3--Accountability. The TPCC currently puts out an annual report and Section 3 adds specifics on what should be in that report. These include analyzing the U.S.'s export promotion efforts to those of other countries, an analysis of how our export efforts are doing compared to annual goals set out at the beginning of each year, an analysis of issues that inhibit export growth (either regulatory or market issues), and an annual list of legislative recommendations from the TPCC that would improve U.S. exports if enacted.

Section 4—Accurate Data. Currently the United States' import, export, GDP, GNP and balance of payments statistics, particularly those of the service sector, are badly inaccurate. The services numbers may be as much as 35% off. This is because the international trade activities of partnerships and sole proprietorships are largely invisible to the statisticians at the Bureau of Economic Analysis (BEA) in the Commerce Department. While the Commerce Department possesses the tax and other data necessary to produce good reports, current law prevents BEA from using this data despite substantial protections of the data already in law. Section 4 allows BEA to access and use this partnership and sole proprietorship data.

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[1] Executive Order 12870, 9/30/93, Department of Commerce, Department of State, Department of the Treasury, Department of Agriculture, Department of Energy, Department of Transportation, Department of Defense, Department of Labor, Department of the Interior, Agency for International Development, Trade and Development Agency, Environmental Protection Agency, United States Information Agency, Small Business Administration, Overseas Private Investment Corporation, Export-Import Bank of the United States, Office of the United States Trade Representative, Council of Economic Advisers, Office of Management and Budget, National Economic Council, National Security Council, and other departments or agencies at the discretion of the President