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Presidential Determination No. 91–43—Memorandum on Trade With Bulgaria

June 24, 1991

Memorandum for the Secretary of State

Subject: Determination under Section 405(a) of the Trade Act of 1974, as Amended—the Republic of Bulgaria

Pursuant to the authority vested in me under the Trade Act of 1974 (Public Law 93–618, January 3, 1975; 88 Stat. 1978), as amended (the ''Trade Act''), I determine, pursuant to section 405(a) of the Trade Act, that the ''Agreement on Trade Relations Between the Government of the United States of America and the Government of the Republic of Bulgaria'' will promote the purposes of the Trade Act and is in the national interest.

You are authorized and directed to transmit copies of this determination to the appropriate Members of Congress and to publish it in the *Federal Register*.

GEORGE BUSH

[*Filed with the Office of the Federal Register, 11:39 a.m., July 5, 1991*]

Note: This memorandum was released by the Office of the Press Secretary on June 25. The Agreement on trade relations and the exchange of letters between U.S. and Bulgarian officials were printed in the ''Federal Register'' of June 28. The related proclamation on trade with Bulgaria is listed in Appendix E at the end of this volume.

Letter to Congressional Leaders on Trade With Bulgaria

June 24, 1991

Dear Mr. Speaker: (Dear Mr. President:)

In accordance with section 407 of the Trade Act of 1974 (Public Law 93–618, January 3, 1975; 88 Stat. 1978), as amended (the ''Trade Act''), I am transmitting a copy of a proclamation that extends nondiscriminatory treatment to the products of the Republic of Bulgaria. I also enclose the text of the ''Agreement on Trade Relations Between the Government of the United States of America and the Government of the Republic of Bulgaria,'' including exchanges of letters that form an integral part of the Agreement, which was signed on April 22, 1991, and which is included as an annex to the proclamation.

The Agreement will provide a nondiscriminatory framework for our bilateral trade relations, and thus strengthen both economic and political relations between the United States and the Republic of Bulgaria. Conclusion of this Agreement is an important step we can take to provide greater economic benefits to both countries. It will also give further impetus to the progress we have made in our overall diplomatic relations since last year.

I believe that the Agreement is consistent with both the letter and the spirit of the Trade Act. It provides for mutual extension of nondiscriminatory tariff treatment, while seeking to ensure overall reciprocity of economic benefits. It includes safeguard arrangements to ensure that our trade with the Republic of Bulgaria will grow without causing disruption to the U.S. market and consequent injury to domestic firms or loss of jobs for American workers.

The Agreement also confirms and expands for American businesses certain basic rights in conducting commercial transactions both within the Republic of Bulgaria and with Bulgarian nationals and business entities. Other provisions include those dealing with settlement of commercial disputes, financial transactions, and government commercial offices. Through this Agreement, the Republic of Bulgaria also