



Yesterday, the President announced his intention to sign the recently completed TPP agreement and released the text for public review. Covering 40 percent of the global economy, the TPP has unprecedented economic and geopolitical implications in an increasingly competitive world. Target has been heavily engaged in the TPP, working to realize significant duty-free sourcing opportunities and drive down costs. So what comes next? Check out these key points Government Affairs is watching to make TPP a win for Target.

**75+** million dollars is one rough estimate of the annual duty savings Target could realize once TPP is implemented. Obviously, passage would be a big win for Target and have a significant impact on our business. But the agreement must first be signed, approved by TPP countries, and implemented.

**60** days is the minimum period the full TPP text must be available for public review. Supporters and critics alike will surely find provisions they feel strongly about. Brace yourselves for a lively debate.

**90** days is the soonest President and other TPP leaders could sign the recently concluded agreement. Once signed, the agreement can be sent to Congress for a vote.

**90** legislative days – not calendar days – is the maximum period Congress may take to vote on TPP once the legislative text is introduced.

**0** is the number of changes Congress can make to the agreement. They can debate the benefits of various provisions, but Congressional rules allow only a yes or no vote and no new amendments.

**51/218** is the simple majority vote required for the Senate and House to pass the TPP once the legislation is submitted, considered, and brought to the floor for a final vote.

**28** of 188 House Democrats are currently on the record supporting trade agreements. That number could grow or shrink depending on the benefits Members of Congress find in the TPP text.

As exciting as it is to close TPP negotiations and release the text, there is a long road ahead before Congress acts and key players will determine what comes next. Here are the guys we are watching.



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THE LEADER

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Newly elected Speaker of the House, Paul Ryan is a work with a proven pro-trade record. Working on priorities ahead of the 2016 election while earning the support of his fractured party, will he prioritize TPP?



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THE FENCE SITTER

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TPP cannot happen without Senate Finance Chairman Hatch. The pro-trade Republican is upset over some TPP outcomes but remains neutral. Will he come out in favor or against TPP?



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THE NEW GUY

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Pro-trade Kevin Brady took over the Ways and Means Committee gavel once Ryan became Speaker. A pro-trade stalwart, will Brady make TPP the focus of his new Chairmanship?



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THE OUTSIDER

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The top Democrat on the Finance Committee, Ron Wyden leads a coalition of pro-trade Senate Democrats despite opposition by party leadership. Will he continue to buck his party even as his own reelection looms?



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THE CRITIC

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Michigan Congressman Sander Levin is a vocal TPP critic and the top Democrat on Ways and Means Committee. Will he work to defeat President Obama's top trade priority?

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