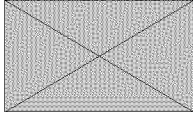


To: Hupp, Millan[hupp.millan@epa.gov]
From: Jack Gerard, API
Sent: Wed 9/13/2017 1:28:33 PM
Subject: NAFTA's Investment Protections: Vital for U.S. Energy Security, Trade Benefits

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September 13, 2017

Dear Millan,

As negotiators prepare for the third round of renegotiation for the [North American Free Trade Agreement](#) (NAFTA), here's one consideration to keep in mind: The U.S. could supply virtually all of our liquid fuel needs from right here in North America as early as 2020. [U.S. consumers](#) are already enjoying the advantages of [leading the world in production and refining](#) of oil and natural gas. With resources from Canada and Mexico rounding out our supply, we're shielded even more from overseas disruptions that once frequently sent fuel prices on a roller coaster ride. Plus, Mexico and Canada are among the best customers for U.S. energy products.

Maintaining this [stable supply of energy](#) to and from our neighbors is one of the reasons it's so important to preserve key energy trade provisions in NAFTA.

With NAFTA's important zero tariff, trade liberalization and market access policies, U.S. energy resources flow to our neighbors, and profits flow back, generating job growth and stimulating even more production and economic activity like construction and manufacturing.

Investment made directly within Canada and Mexico to access resources and secure markets supports U.S. jobs. Essential to this investment is the assurance under NAFTA that companies will be treated fairly under local laws. Securing this investment protection with a strong investor-state dispute settlement (ISDS) provision is important as it extends several of the private property protections already found in the U.S. Constitution and U.S. law, including due process, non-discrimination, fair treatment by the government and compensation for the seizure of property. ISDS serves as a neutral arbitration system for enforcing these protections, safeguarding American investments.

ISDS protections are important to millions of small, medium and large companies across every major sector of the U.S. economy employing tens of millions of U.S. workers, and [more than 100 associations representing U.S. businesses](#) are teaming up to encourage the Trump administration to maintain these vital provisions as it renegotiates NAFTA.

NAFTA has been successful in supporting an integrated and interdependent North American energy market that enhances our energy security, creates jobs, provides consumer savings and increases global demand for U.S. energy products.

The Trump administration can modernize NAFTA for the 21st century; but [maintaining successful provisions](#) on zero tariffs, market access, trade liberalization and strong investment protection, will allow them to do so without jeopardizing energy trade flows that help keep energy affordable and secure for U.S. families and businesses.

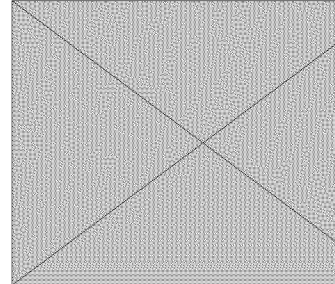
We are urging the administration to include strong ISDS provisions in any new NAFTA and are asking Congress to hold them to this high standard.

Sincerely,

Jack N. Gerard
President & CEO
API

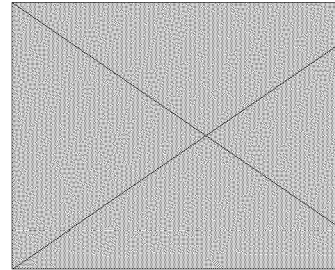
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About API:

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API's more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation's energy and are backed by a growing grassroots movement of more than 40 million Americans.

To learn more about API and the value of oil and natural gas, please visit [API.org](#).

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