

Vermont

Trans-Pacific Partnership (TPP)

The Trans-Pacific Partnership (TPP) will boost demand for U.S. farm and food products among nearly 500 million consumers in 11 countries across the Asia-Pacific region. By reducing tariffs and opening new markets for American agricultural products, the TPP will help increase farm income, generate rural economic activity, and support local jobs.



Top 5

Vermont Agricultural Exports

- Dairy 1
- Beef and Veal 2
- Poultry 3
- Fruits 4
- Hides and Skins 5

1,700

Vermont jobs supported by
agricultural exports

\$227 million

Annual value of Vermont
agricultural exports

Source: USDA-ERS 2014 State Export Data

TPP Highlights



Dairy

Japan will eliminate tariffs on cheese and whey and create tariff-rate quotas (TRQs) for whey, butter, milk powder, and evaporated and condensed milk. Malaysia and Vietnam will eliminate tariffs on dairy products. Canada will eliminate tariffs on whey and create TRQs for cheese, fluid milk, butter and other products.



Beef and Veal

Japan's beef tariff, currently as high as 50%, will be reduced to 9%. Japan will eliminate duties on $\frac{3}{4}$ of tariff lines, including processed beef products. Vietnam will eliminate tariffs and Malaysia will lock tariffs in at 0%.



Poultry and Products

Japan and Vietnam will eliminate tariffs. Malaysia will establish tariff-rate quotas for live chicks, poultry meat, and eggs.



Fruits

Japan, Malaysia, and Vietnam will eliminate tariffs on all fresh and processed fruits, including citrus.