

HCR 203 STAFF MEASURE SUMMARY

Carrier: Sen. Woods, Sen. Manning Jr

Senate Committee On Veterans, Emergency Management, Federal and World Affairs

Action Date: 02/27/24
Action: Do adopt.
Vote: 5-0-0-0
Yeas: 5 - Gorsek, Linthicum, Manning Jr, Thatcher, Woods
Fiscal: No fiscal impact
Revenue: No revenue impact
Prepared By: Whitney Perez, LPRO Analyst
Meeting Dates: 2/27

WHAT THE MEASURE DOES:

The measure recognizes the importance of a strong and enduring partnership between the State of Oregon and Taiwan.

ISSUES DISCUSSED:

- Pacific Coast Intermodal Port in Coos Bay
- Imports and exports between Oregon and Taiwan
- Importance of reaffirming Oregon's relationship with Taiwan

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The United States and Taiwan are bonded by their shared commitment to democracy, freedom, human rights, the rule of law, and the market economy. Trade between the United States and Taiwan contributes meaningfully to their mutual economic growth. In 2022, Taiwan was the eighth-largest trading partner of the United States, with trade totaling \$135.5 billion. The United States and Taiwan both welcome the launch of the U.S.-Taiwan Initiative on 21st-Century Trade to further develop economic ties and facilitate trade.

According to the U.S. International Trade Commission, the U.S. Department of Agriculture's Foreign Agricultural Service, and the U.S. Census Bureau, Taiwan was, in 2021, the seventh-largest export market overall for U.S. agricultural products, the sixth-largest export market for U.S. beef and beef products, and the eighth-largest export market for U.S. wheat and wheat products.

Taiwan and the State of Oregon maintain a longstanding friendship through a sister state relationship established in 1986, the Portland and Kaohsiung sister city relationship established in 1988, a driver license reciprocity agreement established in 2015, and a letter of intent between the Oregon Wheat Commission and the Taiwan Flour Mills Association established in 2022. These landmarks reflect the growing exchanges and interdependency from civil to official levels between Oregon and Taiwan, inspiring and creating additional economic opportunities and prosperities.

In 2022, Taiwan was Oregon's ninth-largest export destination and seventh-largest import source, making Taiwan the overall ninth-largest trading partner of Oregon, with a total trade value of \$2.39 billion, covering commodity goods such as semiconductor parts, electric machinery, chemicals, optical and medical equipment, and agricultural products.