

February 23, 2015 [www.mcvpr.com](http://www.mcvpr.com)**McV ALERT*****Puerto Rico and Dominican Republic Formalize Commercial Agreements***

On January 13, 2015, the Governments of the Commonwealth of Puerto Rico ("PR") and Dominican Republic ("DR"), through Governor Alejandro García-Padilla and President Danilo Medina and their respective pertinent cabinet members, entered into several agreements regarding commercial, educational, environmental, disaster prevention and drug trafficking matters designed to foster closer and more productive relations between them. In the commercial area, the governments agreed to (i) [\*relaunch the Bilateral Commission on Commerce and Investment\*](#) and (ii) [\*integrate the promotion and development of exports and investment\*](#).

The Bilateral Commission, originally constituted in 2003, will mainly seek to promote the benefits of the CAFTA-DR Free Trade Agreement with a view to increase trade and commerce between PR and DR. For such purposes, a new Technical Subcommittee on Commerce is created to gather and analyze information about the ongoing commerce between PR and DR, identify technical issues preventing it from growing and propose solutions to them, and seek and promote joint production opportunities, among other initiatives.

The integration agreement, entered into by the Dominican Export and Investment Center (ascribed to the Office of the DR President) and the PR Commerce & Export Company, seeks to establish a strategic alliance to increase exports and attract investment to PR and DR by jointly offering their competitive advantages. To that end, the parties to this agreement will identify potential business opportunities, engage in joint promotion efforts, and advise and train entrepreneurs about trade opportunities, among other things. The parties also agreed to create the DR-PR Inter-institutional Export and Investment Promotion Commission to organize the efforts between them and implement the objectives of the agreement.

If you have any questions or would like more information about this matter, please contact any of the attorneys listed below:

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