

# P R E S S   R E L E A S E



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## **FOREIGN TRADE ZONE 124 EXPANDS SERVICE AREA TO TANGIPAOHA PARISH**

LaPLACE, LA.

The U.S. Department of Commerce’s Foreign Trade Zones Board announced that the application submitted by the Port of South Louisiana, grantee of Foreign Trade Zone (FTZ) 124, to expand its service zone is approved. On July 16, 2013, the Foreign Trade Zones Board signed a resolution giving FTZ 124 the authority to create a zone anywhere in Tangipahoa Parish, including Port Manchac, under the Alternative Site Framework (ASF) option. “We were very excited when Tangipahoa Parish contacted us to assist them in becoming part of FTZ 124,” says PSL Foreign Trade Zone Manager Lisa Braud. “They are one of the fastest growing parishes in Louisiana and this will only enhance their marketability.”

The ASF is a streamlined procedure that gives greater flexibility to FTZs by using simpler and less time-consuming procedures to bring FTZ designation to locations where a company has decided to pursue a FTZ. By taking advantage of the FTZ program and the ASF, companies are able to compete on a level playing field with companies around the world due to the duty savings realized through its program. In turn, it helps the local economy by creating new jobs, retaining those jobs already in place, as well as supporting local vendors’ supplies and services. “It’s a great tool for attracting more importers to the area,” added Braud.

FTZ 124 is home to companies such as Valero Refinery, Marathon Oil, Motiva, Louisiana Offshore Oil Port, Bollinger Shipyards, North American Shipbuilders, Candies Shipbuilding, J. Ray McDermott, M-I, LLC, Baker Hughes, Excalibar Minerals, and Halliburton Energy Services.

The Port of South Louisiana, a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, is the largest tonnage port in the Western Hemisphere. The cargo it handles accounts for over 50 percent of all Louisiana imports/exports.

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