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Tampa Bay and Panama Foreign Trade Zones sign joint MOU to pursue business opportunities



Left Photo: Dr. Ricardo Muñoz Tejeira, President, Free Zones Association of Panama, and Wade Elliott, Vice President of Marketing and Business Development, Port Tampa Bay, about to sign the memorandum of understanding (MOU).

Right Photo: Dr. Ricardo Muñoz Tejeira, President, Free Zones Association of Panama, Kenia Elizabeth García Córdoba, Consul General of Panama in Tampa, and Wade Elliott, Vice President of Marketing and Business Development, Port Tampa Bay.

TAMPA, Fla.—Tampa Bay’s Foreign Trade Zone (FTZ) No. 79 continues to build a strong platform to help the Tampa Bay import/export business community succeed in the arena of international trade and logistics. In line with this mission, yesterday, FTZ No. 79 and the Free Zones Association of Panama signed a memorandum of understanding (MOU) to work collaboratively to promote international trade by using their respective FTZ programs as catalysts.

Specifically, the MOU signifies that the signing parties will strive to:

- Promote information, commercial exchanges and new business opportunities,
- Promote domestic and foreign investment in FTZs,
- Promote international trade competitiveness, and
- Promote the transfer of new technology to improve manufacturing for global markets.

“The signing of this MOU enhances the Tampa Bay FTZ program and strengthens the ability of the Tampa Bay import and export community to be competitive in the international marketplace,” Wade Elliott, chairman and president of FTZ No. 79, said.

Administered by Port Tampa Bay, FTZ No. 79 assists companies by streamlining the process and minimizing the costs associated with qualified importing, exporting, manufacturing, and distribution activities. “Companies in Tampa Bay will be able to leverage the benefits of the FTZ No. 79 program, and also the benefits of FTZs in Panama, to improve and add value to their overall supply chain,” added Torrey Chambliss, FTZ No. 79 administrator.

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About Foreign Trade Zone #79

Foreign-Trade Zone No. 79 received its Grant of Authority from the U.S. Foreign-Trade Zones Board in 1982; the City of Tampa is the Grantee. In 1989 the City of Tampa sponsored the formation of the Tampa Foreign-Trade Zone Board, Inc., now known as Foreign-Trade Zone No. 79 Board, Inc., a non-profit corporation created to administer and promote the FTZ No. 79 project. Foreign-Trade Zone Board No. 79, Inc. is made up of members representing the City of Tampa, Hillsborough County, the Tampa Hillsborough Economic Development Corporation, the Central Florida Development Council, Port Tampa Bay, Tampa International Airport, and the private sector. For further information, visit <http://www.tampaftz.com/>.