

NEWS



DFW INTERNATIONAL AIRPORT
PUBLIC AFFAIRS DEPARTMENT

972.973.5555

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DFW International Airport Foreign Trade Zone Gains First Approval of New Streamlined Trade Rules

U.S. Commerce Department changes make it easier and less costly for area businesses to set up foreign trade zones

DFW INTERNATIONAL AIRPORT (January 21, 2010) – The DFW Foreign Trade Zone is one of the nation’s first foreign trade zones authorized by the U.S. Department of Commerce to operate under new and streamlined procedures designed to make domestic business more competitive internationally.

Under the approval, the six-county DFW area (Dallas, Tarrant, Collin, Denton, Grayson and Rockwall counties) has been pre-approved by the federal government as eligible foreign trade zone property. With the agreement of local officials, the federal government will provide any eligible business with a foreign trade zone designation on an expedited and simplified basis. The designation process, which historically has taken more than a year, will now take less than 45 days and carry only a nominal expense.

“While the DFW Foreign Trade Zone has always been a strong contributor to the North Texas economy, with these new guidelines, we are truly ‘open for business,’” said Jeff Fegan, CEO of DFW International Airport. “The approval is a strong validation of the international business climate in North Texas. We look forward to helping businesses throughout the six-county area use the DFW Foreign Trade Zone as a catalyst for growth, just as effectively as businesses located at the Airport.”

A foreign trade zone (FTZ) is an area designated by the federal government as outside of U.S. Customs territory. Foreign trade zones encourage domestic investment and the creation of American jobs by allowing area businesses to operate under similar customs guidelines to business conducted in a foreign country. Businesses operating with FTZ designation typically get relief from paying Customs duties and tariffs, which in turn lowers the cost of engaging in international trade.

Foreign trade zones are established in or adjacent to U.S. ports of entry and operate under the supervision of the U.S. Customs and Border Protection.

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The DFW International Airport Board administers the DFW Foreign Trade Zone. Last year, businesses in the DFW Foreign Trade Zone handled over \$2 billion worth of merchandise.

About DFW International Airport

Located halfway between the cities of Dallas and Fort Worth, Texas, DFW International Airport is the world's third busiest, offering nearly 1,750 flights per day and serving 57 million passengers a year. DFW has been named "Best Airport for Customer Service in North America" by an Airports Council International survey of passengers in 2006 and 2007. DFW International Airport provides non-stop service to 134 domestic and 37 international destinations worldwide. For the latest news, real-time flight information, parking availability or further details regarding the many services provided at DFW International Airport, log on to www.dfwairport.com.

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