

Larry Pascal, Nicolas Borda in Latin America Energy Advisor

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Haynes Boone Partners [Larry Pascal](#) and Nicolas Borda were featured in a *Latin America Energy Advisor* Q&A about the new United States-Mexico-Canada Agreement (USMCA) and its impact on the energy sector.

Q. The United States, Mexico and Canada on Sunday reached a last-minute deal to revamp the North American Free Trade Agreement after more than a year of talks, rebranding it the “United States-Mexico-Canada Agreement,” or USMCA. What are the biggest changes in the new deal as it pertains to energy? Which countries and which oil and gas stakeholders stand to gain or lose the most? Will USMCA help boost intra-regional investment and energy cooperation in North America?

A. Larry B. Pascal, partner in Dallas, and Nicolás Borda, partner in Mexico City, both with international law firm Haynes Boone: “In discussing the impact on the treatment of energy under the United States-Mexico-Canada Agreement (USMCA), it is important to acknowledge that the final text has not been signed or released. Nevertheless, certain overview observations can be made. For example, the U.S. Trade Advisory Committee on Energy and Energy Services, dated Sept. 27, provided comments to USTR Robert Lighthizer on the energy aspects of the USMCA. The Advisory Committee comments include: approval for the investor-state dispute resolution (ISDS) protection being added for oil and gas, infrastructure, energy generation and telecommunications; concern for the relatively short period of the sunset clause (16-year term); and support for deepening cross-border ties in the energy sector. Under the USMCA, there is also a new chapter on anti-corruption and a separate stand-alone chapter on the environment. Interestingly, from a Canadian perspective, NAFTA had required Canada not to limit exports of oil and gas to the United States. ...

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[Pascal-Borda-USMCA-Agreement.PDF](#)