



tariff turmoil

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MSK Client Alert

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The last few days have seen some startling developments regarding trade between the U.S. and China. Perhaps none of this is remarkable given the current climate, but trying to keep track has caused untold whiplash!

On May 10, we learned from USTR the timing of the 25% tariff on List 3 was changed. It is now applicable to goods entered on or after June 1, 2019. Given that CBP originally programmed its computer and the 25% on List 3 goods applied so long as the arrival date was May 10 or later, if you get caught in the payment timing cycle of having to pay the 25%, you will want to coordinate with your customs broker to file a Post Summary Correction and seek a 15% refund.

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