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## yikes to the year end!

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*MSK Client Alert*

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Clearly, there is more going on these days in Washington, D.C. than just the impeachment hearings, and activities this week made that point clear. In the span of only a few days, we saw progress on two key issues – the China 301 tariffs and the U.S.-Mexico-Canada Agreement (USMCA).

First, we saw an indefinite suspension of the List 4B 15% China tariff which was to take effect on December 15, 2019. The President tweeted about it, saying "The 25% Tariffs will remain as is with 7 1/2% put on much of the remainder..." (see here for the full text) and USTR issued a press release (see here). Regretfully, neither is very clear, beyond stating the tariff on goods on List 4B is suspended indefinitely. CBP confirmed the suspension later in the day at CSMS 40984510. There was also a Fact Sheet issued by USTR (see here), but it, too, failed to clear up the tariff impact.

As everyone knows, there are multiple lists of goods subject to China tariffs: List 1 (\$34 billion), 2 (\$16 billion), 3 (\$200 billion) and 4 (A & B combined = \$300 billion). The reason there is confusion is because of the dollars being discussed...

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