

# President Trump Announces “Fair and Reciprocal” Trade Plan

February 14, 2025

On February 13, 2025, President Trump signed a Presidential memorandum announcing the “Fair and Reciprocal Plan” for implementing reciprocal tariffs on countries that impose import duties on goods from the United States. The memorandum does not impose any immediate new tariffs on U.S. trading partners. It instead instructs the Office of the U.S. Trade Representative (USTR) and the U.S. Department of Commerce (Commerce) to comprehensively review other nations’ treatment of U.S. goods and propose actions that will counter each country’s:

- Tariffs on U.S. products;
- Extraterritorial taxes on U.S. products, including value-added taxes;
- Non-tariff barriers that limit U.S. exports to each country;
- Policies and practices that affect exchange rates; and
- Other policies that make U.S. businesses and workers less competitive, limit market access, or structurally impair fair competition by U.S. businesses.

USTR and Commerce will undertake their investigation in consultation with the U.S. Department of the Treasury and other specified agencies, after submission of the April 1 reports being developed pursuant to the January 20, 2025 America First Trade Policy Memorandum. USTR and Commerce will prepare a report of their findings for the President, but no specific deadline has been set for this report. That said, the memorandum directs the Office of Management and Budget to assess the fiscal impacts on the U.S. government, including the impacts of any information collection requests on the public, within 180 days. This last directive implies that

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## Practice Areas

Customs Law and Compliance  
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Tariffs & Trade Policy  
Trade Policy and Trade Negotiations

USTR and Commerce may solicit data from the public, such as information regarding the impacts of unfair trade practices on American businesses, in the course of their investigation and the preparation of their report.

Along with the memorandum, the Trump Administration also released a fact sheet calling out specific trade practices adopted by U.S. trading partners as unfair. These include:

- Brazilian import duties on U.S. ethanol;
- India’s average tariff rate of 39% and its 100% tariff on U.S. motorcycles;
- EU regulations affecting U.S. shellfish exports;
- EU tariffs on imported cars; and
- Digital service taxes imposed by countries such as Canada and France.

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