

## **Generalized System of Preferences (GSP) Renewed!**

### **NACD Position**

NACD welcomes reauthorization of GSP in the omnibus funding bill and applauds President Trump and Congress for recognizing how important GSP is for American businesses, jobs, and our country's ability to compete in today's global economy.

### **GSP Provisions:**

- Sets the official "restart" date at April 22 for duty free benefits;
- Renews through December 31, 2020;
- Refunds tariffs paid from January 1 through the reinstatement date;
- Changes the annual review announcement date from July 1 to November 1;
- Updates the date basis for the "not made in the U.S." list from January 1, 1995, to a rolling three-year period, and
- Requires the U.S. Trade Representative to submit an annual report to the trade committees on country-eligibility criteria.

### **Refund Programming**

Shortly after April 22, 2018, U.S. Customs and Border Protection (CBP) will begin refunding GSP duties without interest and the refund will go to the importer of record, meaning there may be delays if a third party is your importer of recorder.

**New refund requests:** refund requests (post-importation GSP claims) for entries that didn't claim GSP during the expiration can be submitted as letters, Post Summary Corrections (PSC) or protests.

### **Requests must include:**

- Entry number;
- Line number;
- HTSUS number;
- Estimated total refund;
- Signed statement that the goods are eligible for GSP; and
- Point of contact name, phone number, and email address.

**Deadline for new refund requests: September 19, 2018**

**Timing for new refund requests:** The manual refund process will not start until after the automatic refund process (for goods that claimed GSP despite lapse) is completed. If you haven't been claiming GSP, start doing so now to expedite refunds for goods arriving between now and April 21.

**Refund rejections/protests:** CBP reserves the right to reject claims without all the above information. Failure to submit a post-importation GSP claim following those rules **is not** remediable via protest.

*\*For further details, please visit the CBP website: <https://www.cbp.gov/trade/priority-issues/trade-agreements/special-trade-legislation/generalized-system-preferences>*