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Japan Trade Deal News

Japanese goods with most favored nation (MFN) duties of 15% or lower will be subject to a 15% reciprocal tariff, all inclusive, retroactive to 12:01 ET Aug. 7, the White House said in an [executive order](#). The order applies the same 15% rule for goods subject to Section 232 tariffs on autos and auto parts upon publication of a Federal Register notice modifying the Harmonized Tariff Schedule. That notice will come within seven days of the executive order being published.

Refunds for any overpayment in duty will be allowed retroactively starting August 7 and will be processed using CBPs standard procedures for such refunds. Normally this means filing PSC/Protests to request a refund. In the coming days CBP will also issue guidelines through their Cargo Systems Messaging Service (CSMS) with instructions on how the refund process will be managed. In the meantime, we will begin to generate client reports to identify the entries that will be eligible for a refund.

Note that until the Executive Order is published officially in the Federal Register, and new tariffs are established to facilitate this change, we will have to continue paying the applicable duties which are currently in place.

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