

SHIPPING ESSENTIALS

**VALUE
DECLARATION**

...
**USA
IMPORTS**



J&T

Disclaimer: The information provided in this presentation is intended for general informational purposes only. We encourage independent research directly with regulators and to seek professional advice as necessary.

Valuation For USA Imports

- ➔ HS Code / Tariff Classification
- ➔ **Valuation**
- ➔ Country of Origin

= Resulting duty assessment



[View Video](#)



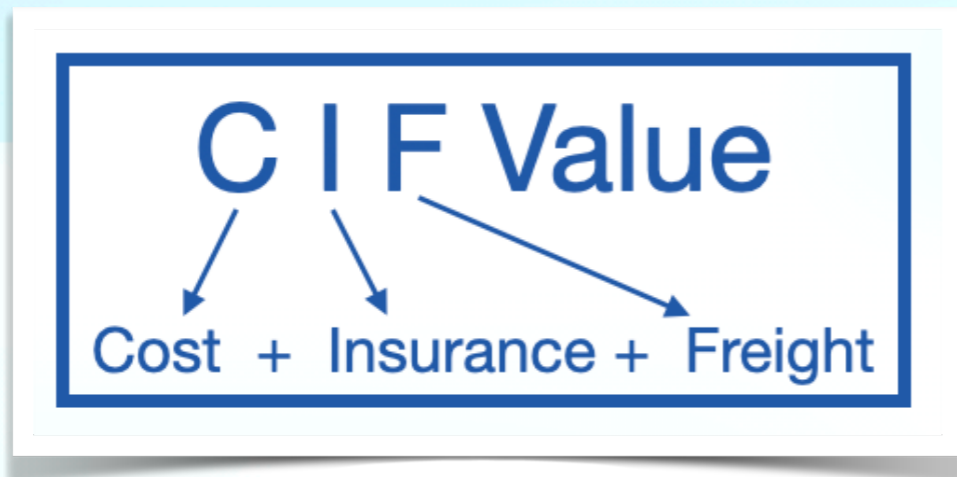
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Value for Customs

Transaction Value

In the majority of the cases, the correct value to declare at export and import is the “transaction value.” The transaction value is the price paid - or payable - for the goods.

Always best to specify or break out the cost for shipping and insurance.



US customs does not consider shipping and insurance as part of the transaction value.

Most international customs Authorities consider some form of these three costs.

Useful information  [declared value and CIF](#)

Useful information  [CBP Resource on Value](#)

Value for Customs

Transaction Value for US Customs

The transaction value of imported merchandise is the price actually paid or payable for the merchandise when sold for exportation to the United States, plus amounts equal to:

- The packing costs incurred by the buyer
- Any selling commission incurred by the buyer
- The value, apportioned as appropriate, of any assist
- Any royalty or license fees as a condition of the sale
- The proceeds of any subsequent resale, disposal, or use that accrue to the seller

US customs does not consider shipping and insurance as part of the value for duty

Source: <https://www.cbp.gov/sites/default/files/assets/documents/2020-Feb/ICP-Customs-Value-2006-Final.pdf>



Value for Customs



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Valuation For USA Imports

Why Value Matters?

Import Fee Often calculate as % of value (ad valorem)

- Import Duty (varies by HS code)
- Merchandise Processing Fee (0.03464%)
- Harbor Maintenance Fee (0.125%)
- Other import regulations can be based on value

Determines the entry type (for non restricted items)

- Under \$800 - Section 321
- Under \$2,500 - Informal Entry
- Over \$2,500 - Formal entry

\$800 De minimis value:

1. Applies for single orders on single day
2. Value is per consignment, not per item
3. Can not be part of a larger order
4. Not all goods qualify regardless of value



Import Duty

* Note that duty is sometimes based on volume, weight or other measurements rather than value. In any case, value is among the most important data points for imports to the USA

Heading/ Subheading	Article description	Rates of Duty		
		1		2
		General	Special	
"8462	Machine-tools (including presses) for working metal by forging, hammering or die forging (excluding rolling mills); machine-tools (including presses, slitting lines and cut-to-length lines) for working metal by bending, folding, straightening, flattening, shearing, punching, notching or nibbling (excluding draw-benches); presses for working metal or metal carbides, not specified above:			
8462.11.00	Hot forming machines for forging, die forging (including presses) and hot hammers: Closed die forging machines.	4.4%	Free (A, AU, BH, CA, CL, CO, D, E, IL, JO, JP, KR, MA, MX, OM, P, PA, PE, SG)	30%
10	Used or rebuilt			
30	Other:			
35	Headers a			
55	headers. .			
	Mechanic			
	Other. . . .			
Heading/ Subheading	Article description	Rates of Duty		
[0712	Dried vegetables, whole, cut, sliced, broken, or in powder, but not further prepared:			
"0712.34	Mushrooms, wood ears (<i>Auricularia spp.</i>), jelly fungi (<i>Tremella spp.</i>) and truffles:]			
0712.34.10	Shitake (<i>Lentinus edodes</i>): Air dried or sun dried.	1.3¢/kg + 1.8%	Free (A*, AU, BH, CA, CL, CO, D, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	22¢/kg +45%
0712.34.20	Other.	1.9¢/kg +2.6%	Free (A+, AU, BH, CA, CL, CO, D, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	22¢/kg +45%".





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