



March 23, 2018

Re: Generalized System of Preferences (GSP) to be Re-instated

Dear Valued Client,

The Generalized System of Preferences (GSP) provides for duty free treatment of certain goods of designated beneficiary countries. The program was authorized by the Trade Act of 1974 to promote economic growth in the developing countries and was implemented on January 1, 1976.

The GSP periodically expires and must be renewed by Congress to remain in effect. The current GSP reauthorization expired on December 31, 2017.

On March 22, 2018 the omnibus spending bill was passed in the House and Senate that includes provisions to renew the Generalized System of Preferences. The bill has also been signed by the President and will be back in effect by April 23, 2018.

As part of the Omnibus spending bill, Congress has approved a three year extension of the GSP program (until December 31, 2020). The extension retroactively authorizes GSP claims back to January 1, 2018.

JAS Forwarding USA Inc. will continue to keep you updated as new updates are received.

Sincerely,

JAS Forwarding USA

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