

## U.S. Trade Measures on China and Hong Kong

Under the provisions of **the International Emergency Economic Powers Act (IEEPA)**, the U.S. government has instituted additional tariffs on products from China and Hong Kong to implement trade remedy measures, which are to be enforced by U.S. Customs & Border Protection (CBP).

**The IEEPA** is a U.S. law that grants the President broad authority to regulate economic transactions during a national emergency declared to address an unusual and extraordinary threat to national security, foreign policy, or the economy.

It aims to allow the United States government to take swift action in response to international crises that threaten U.S. economic interests. Under this law, the President has the authority to **regulate, investigate, or prohibit economic transactions**, including financial transactions, importing or exporting, and freezing assets.

The U.S. Congress can take actions to disapprove the use of IEEPA if it disagrees with the President's actions.

In order to assist the trading community to better understand and comply with these measures, CBP has posted a list of Frequently Asked Questions (FAQ) on the provisions of this Act.

For further details, please refer to CBP's FAQ: IEEPA China and Hong Kong Frequently Asked Questions

For consultation services and assistance in complying with this program, you may also reach out to us at: <u>customs\_compliance\_group@am.kwe.com</u>



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