

White House Announces Framework Agreement Between U.S. and European Union Key points include provision of preferential market access for U.S. industrial goods and the elimination of tariffs while tariffs on European Union (EU) goods automobile or parts subject to Section 232 not to exceed a combined rate of 15%. The EU intends to purchase energy and computing products, while committing to investing \$600 billion across "strategic sectors" through 2028 as part of their commitment to the partnership. For more details, please refer to information provided within the framework.

New Chinese Industry Sectors Designated - Enforcement Under UFLPA, Aug.19, 2025 U.S. Department of Homeland Security bolstered America's economic and national security by adding steel, copper, lithium, caustic soda, and red dates as high-priority sectors for enforcement under the Uyghur Forced Labor Prevention Act (UFLPA), which restricts Chinese goods made with forced labor from entering the United States.

Suspension of De-Minimis Treatment for all Countries Effective Aug.29, 2025 The order, which takes effect August 29<sup>th</sup>, would broaden restrictions on the tariff-cutting measures that have already been revoked for China and would end a long-standing policy that allows products valued at \$800 or less to enter the U.S. duty-free and without standard customs and inspection procedures. This move is expected to create more work for U.S. Customs and Border Protection (CBP) Inspectors and potentially create a backlog due to diversion of much needed CBP resources. Also refer to <a href="CSMS # 65990231">CSMS # 65990231</a> for "Parties Qualified for the Payment of Duty on International Mail Shipments pursuant to <a href="Executive Order 14324">Executive Order 14324</a> "Suspending Duty- Free De Minimis Treatment for All Countries".

White House Releases Running List of New U.S.-based Investments, Aug.15, 2025 List includes local and overseas investors, as well as future commitments in U.S. manufacturing, production, and innovation.



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The One Big Beautiful Bill Act (OBBBA) Cuts Taxes Across the U.S., Aug.15, 2025 The average American taxpayer will see a tax cut of \$3,752 according to a new analysis, which finds the landmark legislation "will reduce federal taxes on average for individual taxpayers in every state" and create nearly one million new jobs. Will it? Read on...

<u>Can the Idea of Entirely Replacing the Federal Income Tax With New Tariffs Work?</u> Here's another analysis – five things to know... Eliminating income taxes for a subset of taxpayers, such as those earning \$200,000 or less, would require significantly higher replacement revenues than tariffs could generate. Will it? Read on...

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