



Burr Alert: Proposed Steel and Aluminum Tariffs Poised to Have Big Impact

Articles / Publications

03.13.2018

President Trump recently announced his intent to make good on his campaign promise to impose new, significant tariffs on many imports of steel and aluminum products to the United States. The announcement followed a Department of Commerce report recommendation of a 7.7% tariff on aluminum and a 24% tariff on steel in the interest of national security and pursuant to Section 232 of the Trade Expansion Act of 1962. President Trump, however, has gone beyond the recommendation of the Department of Commerce, and on March 9th signed a Presidential Proclamation imposing a 10% tariff on aluminum and 25% tariff on steel imports - in addition to all existing regular (Normal Trade Relations) duties, as well as existing anti-dumping and countervailing duties. Following last week's signing ceremony in the White House, manufacturers, suppliers, and the many industries dependent on both products are all scrambling to gauge the potential impact of the new tariffs as details are worked out following publication of the Presidential Proclamation.

The new tariffs have temporary exceptions for imports from two of the United States' major trading partners: Mexico and Canada. Whether these exemptions will be made permanent depends on progress in re-negotiating changes to the North American Free Trade Agreement ("NAFTA") which are in line with the Administration's stated goals (e.g. U.S. national content requirements). President Trump also signaled that other countries beyond Canada and Mexico may also be exempt from the newly-announced tariffs, and importers may also be able to petition the Commerce Department for specific product exclusions.

RELATED PROFESSIONALS

Cheri Turnage Gatlin

Burr Alert: Proposed Steel and Aluminum Tariffs Poised to Have Big Impact

It appears that there remains much to be resolved; however, these proposed tariffs are poised to have a big impact on a number of industries. While waiting to determine exactly what this will mean for you, here are some helpful tips.

Download the full article, "Burr Alert: Proposed Steel and Aluminum Tariffs Poised to Have Big Impact" written by Cheri T. Gatlin, J.D. Cooley, and Damon Pike.