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# ❖ SPC&B Update ❖

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A Newsletter for Clients of Sharretts, Paley, Carter & Blauvelt, P.C.

October 13, 2011

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## *Congress Passes Other Trade Measures Along With FTAs — GSP, ATPA, TAA, and Increase in MPF*



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As widely reported in the news, Congress finally passed the Free Trade Agreements (FTAs) with Korea, Colombia, and Panama, in a series of successive votes in the House and Senate.

At the same time, the House adopted a Senate amendment to a fourth bill, which extended the Generalized System of Preferences (GSP) from January 1, 2011 through July 31, 2013, and renewed Trade Adjustment Assistance (TAA) provisions that had lapsed. Fifteen days after the President signs the legislation, importers will be able to start filing claims for retroactive refunds under the GSP program, which had expired December 31, 2010. The claims must be made within 180 days from the date of enactment.

The implementing legislation for the Colombia FTA also extends the Andean Trade Preference Act (ATPA) retroactively from February 12, 2011 through July 31, 2013.

Finally, a less publicized provision in the trade legislation package will result in an increase in the Merchandise Processing Fee (MPF) from \$0.21 to \$0.3464.

If you need further information on the effect of the above trade legislation, please contact Gail Cumins at [gcumins@spcblaw.com](mailto:gcumins@spcblaw.com), Donna Shira at [dshira@spcblaw.com](mailto:dshira@spcblaw.com) or Kenneth Paley at [kpaley@spcblaw.com](mailto:kpaley@spcblaw.com), or call us at 212-425-0055.

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