



The Current

December 15, 2009 / VOL. 2009, ISSUE 11

House Ways & Means Committee Passes GSP and ATPA One-Year Extension Bill

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Dear Valued Customers:

On December 11, 2009, the Chairman Rangel of the House Ways and Means Committee and Chairman Levin of the Trade Subcommittee introduced H.R. 4284, a bill to extend the Generalized System of Preferences and Trade Preference Act/Andean Trade Promotion and Drug Eradication Act (ATPA/ATPDEA) beyond their December 31, 2009 expiration dates.

The House voted on H.R. 4284 and passed the bill on December 14, 2009 under suspension of the rules, a special procedure to take expeditious action on non-controversial measures.

According to the text of H.R. 4284, **GSP and ATPA/ATPDEA are extended**, without change, **for one year through December 31, 2010**. For ATPA/ATPDEA, this means the extension would apply to Colombia, Ecuador, and Peru, the ATPDEA regional fabric tariff preference level (TPL), and the ATPDEA brassiere provision. H.R. 4284 also extends authority for the President to take certain bilateral emergency tariff actions with respect to ATPDEA apparel through December 31, 2010 (from December 31, 2009).

In addition, H.R. 4284 amends 19 USC 58c(j)(3)(B)(i) in order to **extend the merchandise processing fee (MPF) through May 14, 2018** (from February 14, 2018) and also **extends certain other customs user fees (19 USC 58c(j)(3)(B)(i)) through June 7, 2018** (from February 7, 2018). These extensions "pay for" the cost of the GSP and ATPA/ATPDEA extensions.

Furthermore, H.R. 4284 also makes certain revisions to provisions on corporate estimated taxes in Section 202(b) of the Corporate Estimated Tax Shift Act of 2009.

For more information on H.R. 4284, please visit the following URLs:

http://frwebgate.access.gpo.gov/cgi-bin/getdoc.cgi?dbname=111_cong_bills&docid=f:h4284ih.txt.pdf

We thank you very much for your time and should you require any assistance or if you have any questions, please consult with your local James J. Boyle & Co. office listed below.

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