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2018-06-16

On 15th June, 2018, the US government issued the list of products and announced to impose an additional duty of 25 percent on imported products originating in China, involving approximately $50 billion worth of Chinese exports to the US. About $34 billion worth of Chinese products will be collected additional duty from 6th July, 2018, meanwhile, the other $16 billion worth of Chinese products will undergo further review in a public notice and comment process. This measure of the US government is not only a severe violation of rules of the World Trade Organization (WTO), but also obvious against what has been achieved in the negotiation between the two governments of China and US By doing this, US has infringed on the legitimate rights and interests that China enjoys and threatened China's national interests and security.  
In accordance with the relevant stipulations of Regulations of the People's Republic of China on Import and Export Duties and relevant laws and regulations, as well as fundamental principles of international law, the Customs Tariff Commission of the State Council has decided to impose additional duty of 25 percent on 659 imported products originating in the US Relevant details are as follows:  
First, from 6th July, 2018, China will begin to collect additional duties on 545 imported products from US including agricultural products, vehicles and aquatic products.   
Second, China will also collect additional duties on 114 imported products from US including chemical products, medical equipment and energy products. The date of implementation will be announced separately. (The scope of products see attachment 2)  
Third, the imported products originating in US in the attached list 1 and list 2 will be levied on the prevailing tariff policy basis, which means that existing duty reduction or exemption will keep no change but without exception of additional imposed tariff.  
Forth, additional imposed tariff duties calculation formula:  
Tariff Duty= prevailing rate basis calculated duty payable + customs value x additional imposed tariff rate;  
Taxable consumer goods with the tax payable computed under the  
rate on value method=consumer tax payable x consumer tax rate  
Taxable consumer goods with the tax payable computed under the  
rate on quantity method=consumer tax payable x unit rate  
Taxable consumer goods with the tax payable computed under the  
rate on compound method=consumer tax payable x consumer tax rate+ consumer tax payable x unit rate  
Taxable payable of taxable consumer goods computed under the  
rate on value method= (customs value + duty) / (1-consumer tax value rate)  
Taxable payable of taxable consumer goods computed under the  
rate on compound method= (customs value +duty +consumer tax payable x unit rate)/ (1-consumer tax value rate)  
VAT of imported products=VAT payable of imported products x VAT rate  
VAT payable of imported products=duty payable + duty +consumer tax of imported products

http://www.chinadaily.com.cn/a/201806/16/WS5b240430a310010f8f59d445.html