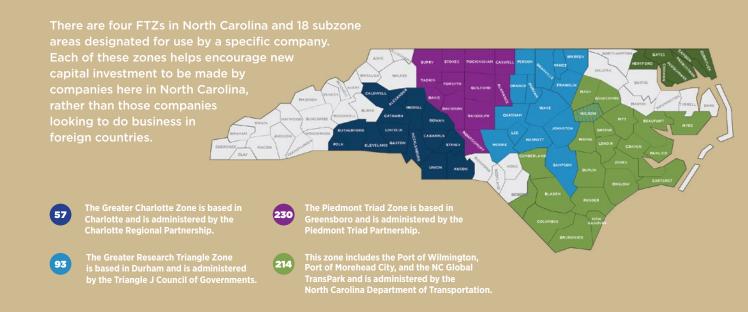
Foreign-Trade Zones

Foreign-Trade Zones (FTZs) across the country have historically served to level the playing field and improve the competitiveness of U.S. companies by reducing operational costs. North Carolina alone is home to four FTZs spread across the state.

Simply put, Foreign-Trade Zones are geographically designated areas that are considered outside of U.S. Customs territory. Because of this designation, Foreign-Trade Zones enjoy certain economic benefits that are passed on to companies engaged in international trade. By reducing tariffs on importing foreign goods and exporting finished products, FTZs help American businesses remain competitive in our global economy.

FOREIGN-TRADE ZONE BENEFITS

- ► Either foreign or domestic goods can enter an FTZ without a formal customs entry document or payment of customs duties or government excise taxes.
- No customs duty is collected if the final product is exported from the U.S. For final products imported into the U.S., duty and excise taxes are due at the time of transfer from the FTZ when formal entry is made to the U.S.
- ▶ Duty is paid on the product itself or the product's imported parts, whichever is lower.



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