



Masterpiece International, Ltd.

International Commercial Logistics and Consulting Customs Brokers Freight Forwarder

October 26, 2011

RENEWAL OF THE GENERALIZED SYSTEM OF PREFERENCE (GSP)

On October 21, 2011, the President signed H.R. 2832, which will extend the GSP program from November 5, 2011 through July 31, 2013. H.R. 2832 also allows the refund of all duties paid on GSP-eligible merchandise that was entered or withdrawn from warehouse for consumption during the January 1, 2011 through November 4, 2011 period when GSP was in lapsed status.

Filers Can Begin to File GSP Eligible Entries Without Duties Beginning Nov 5

Filers are entitled to file GSP-eligible entry summaries, utilizing the Special Program Indicator (SPI) "A," without the payment of duty for shipments entered or withdrawn from warehouse for consumption on or after November 5, 2011. Therefore, as of November 5th (subject to CBP Automated Systems updated), Masterpiece offices will return to filing entries of GSP- Eligible goods duty free.

CBP to Begin Processing Refunds for Entries During Lapsed Period with SPI "A"

CBP will begin processing refunds immediately for entries filed via ABI with the SPI "A," for duties deposited on GSP-eligible goods during the period from January 1, 2011 through November 4, 2011. (Entries filed through Masterpiece offices will be included in this refund procedure)

Should you have questions regarding GSP Renewal, please contact your local Masterpiece office.

Masterpiece Compliance Department