

118TH CONGRESS
2D SESSION

H. R. 7555

To extend the Generalized System of Preferences program.

IN THE HOUSE OF REPRESENTATIVES

MARCH 5, 2024

Ms. WASSERMAN SCHULTZ (for herself, Mr. DIAZ-BALART, Ms. WILSON of Florida, Mr. RUTHERFORD, Mrs. CHERFILUS-McCORMICK, and Ms. SALAZAR) introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To extend the Generalized System of Preferences program.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Repayment of Extra
5 Tariffs with Renewal Of GSP Act” or the “RETRO GSP
6 Act”.

7 **SEC. 2. FINDINGS AND SENSE OF CONGRESS.**

8 (a) FINDINGS.—Congress makes the following find-
9 ings:

10 (1) The Generalized System of Preferences
11 (“GSP”) program has been a cornerstone of United

1 States trade policy for half a century and has played
2 a pivotal role in fostering economic growth and de-
3 velopment in low- and middle-income countries while
4 benefiting American consumers, businesses, and
5 workers.

6 (2) The GSP program serves the economic,
7 strategic, security, and foreign policy interests and
8 objectives of the United States, including the United
9 States' strategic competition with the People's Re-
10 public of China, by incentivizing increased trade,
11 promoting global standards of living, and strength-
12 ening our economic engagement with developing
13 economies.

14 (3) The extended lapse in congressional author-
15 ization for the GSP program, from December 31,
16 2020 to the date of enactment of this Act, has un-
17 dermined these interests and objectives, resulted in
18 significant financial strain on American companies,
19 and contributed to higher prices for American con-
20 sumers.

21 (4) Over \$3,000,000,000 in estimated tariffs
22 have been paid in tariffs by American businesses
23 since the expiration of the GSP program, halting
24 business expansion, hindering job creation, and pre-

1 venting crucial investments in operations and infra-
2 structure.

3 (5) Delays and uncertainty surrounding the fu-
4 ture of the GSP program have inhibited strategic
5 planning for companies interested in reconfiguring
6 their supply chains to align their investments with
7 principles of near-shoring and friend-shoring,
8 compounding the challenge posed by billions of dol-
9 lars in additional tariffs.

10 (6) Congress has historically provided for full
11 retroactive repayment of tariffs imposed on Amer-
12 ican companies as a result of lapses in authorization
13 for the GSP program when renewing or extending
14 the program.

15 (b) SENSE OF CONGRESS.—It is the sense of Con-
16 gress that the renewal of the GSP program should be ac-
17 companied by the retroactive return of tariffs paid on the
18 entry of articles that would have received duty-free or
19 preferential treatment if the program had been renewed.

20 **SEC. 3. EXTENSION OF GENERALIZED SYSTEM OF PREF-**
21 **ERENCES.**

22 (a) IN GENERAL.—Section 505 of the Trade Act of
23 1974 (19 U.S.C. 2465) is amended by striking “December
24 31, 2020” and inserting “December 31, 2029”.

1 (b) APPLICATION OF RETROACTIVE TREATMENT.—

2 Notwithstanding section 505 of the Trade Act of 1974 (19
3 U.S.C. 2465), section 514 of the Tariff Act of 1930 (19
4 U.S.C. 1514), or any other provision of law and subject
5 to subsection (c), any entry of a covered article to which
6 duty-free treatment or other preferential treatment under
7 title V of the Trade Act of 1974 (19 U.S.C. 2461 et seq.)
8 would have applied if the entry had been made on Decem-
9 ber 31, 2020, that was made—

10 (1) after December 31, 2020; and

11 (2) before the date of enactment of this Act,
12 shall be liquidated or reliquidated as though such entry
13 occurred on December 31, 2020.

14 (c) REQUESTS.—A liquidation or reliquidation may
15 be made under subsection (b) with respect to an entry only
16 if a request therefor is filed with U.S. Customs and Bor-
17 der Protection not later than 180 days after the date of
18 the enactment of this Act that contains sufficient informa-
19 tion to enable U.S. Customs and Border Protection—

20 (1) to locate the entry; or

21 (2) to reconstruct the entry if it cannot be lo-
22 cated.

23 (d) PAYMENT OF AMOUNTS OWED.—Any amounts
24 owed by the United States pursuant to the liquidation or
25 reliquidation of an entry of a covered article under sub-

1 section (b) shall be paid, without interest, not later than
2 90 days after the date of the liquidation or reliquidation
3 (as the case may be).

4 (e) DEFINITIONS.—In this section—

5 (1) the term “covered article” means an article
6 from a country that is a beneficiary developing coun-
7 try under title V of the Trade Act of (19 U.S.C.
8 2461 et seq.) as of December 31, 2020; and

9 (2) the terms “enter” and “entry” include a
10 withdrawal from a warehouse for consumption.

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