

# Tariffs: The Moving Pieces of Trade Policy

## IEEPA TARIFFS

The Supreme Court ruled that the President does not have authority under the International Emergency Economic Powers Act (IEEPA) to issue tariffs. The Customs and Border Protection (CBP) is in the process of developing a process to issue refunds to importers.

## EXISTING SECTION 301 TARIFFS

The Section 301 tariffs (focused largely on unfair trade practices) from the first Trump Administration remain largely in place and have recently been expanded. Many exclusions were removed by the Biden Administration, but some remain in place.



## SECTION 122 TARIFFS

The Section 122 Tariffs (focused largely on trade deficits) included 10% tariffs on virtually all goods imported into the United States. These tariffs only last 150 days and will expire on July 24, 2026. While Congress has the authority to extend these tariffs, they are unlikely to do so.



## SECTION 232 TARIFFS

The Administration has largely used Section 232 Tariffs (focused on national security) for steel and aluminum imports (ranging from 25% to 50%), but has recently used them for products like semiconductors and advanced technologies.



## NEW SECTION 301 INVESTIGATIONS (UNFAIR TRADE PRACTICES)

The Administration has initiated investigations into 16 countries for unfair trade practices, specifically focusing on “structural excess capacity and production practices.”



## NEW SECTION 301 INVESTIGATION (FORCED LABOR)

The Administration has initiated investigations into 60 countries to determine “whether acts, policies, and practices” failed to ban the importation of products produced with forced labor.

