

GSP MATTERS FOR NEW YORK

The Generalized System of Preferences (GSP) program allows U.S. companies to import certain products duty free from developing countries. In 2012, GSP **eliminated tariffs on nearly \$20 billion worth of imports** and **saved American companies \$750 million**, including those in New York.

Yet GSP expires on July 31, 2013 and Congress must pass legislation to renew GSP for New York companies to continue receiving these benefits.

**New York's 2012
GSP Imports
\$1.4 billion**

**New York's 2012
GSP Savings
\$59.9 million**

**Average Tariff
Without GSP
4.3%**

NEW YORK COMPANIES IMPORTING GSP-ELIGIBLE GOODS

Brothers International Food, Rochester, imports GSP-eligible coconut cream from Indonesia.

Albany International Corp., Homer, imports GSP-eligible PET resin chips from India.

Sark Wire Corp., Albany, imports GSP-eligible copper wire from Turkey.

Tzetz Brothers, Inc., Buffalo, imports GSP-eligible candy (e.g., bon-bons) from Brazil.

Lifetime Brands, Garden City, imports GSP-eligible porcelain housewares from Indonesia.

Biddle Sawyer Corp., Manhattan, imports GSP-eligible chemicals from Indonesia.

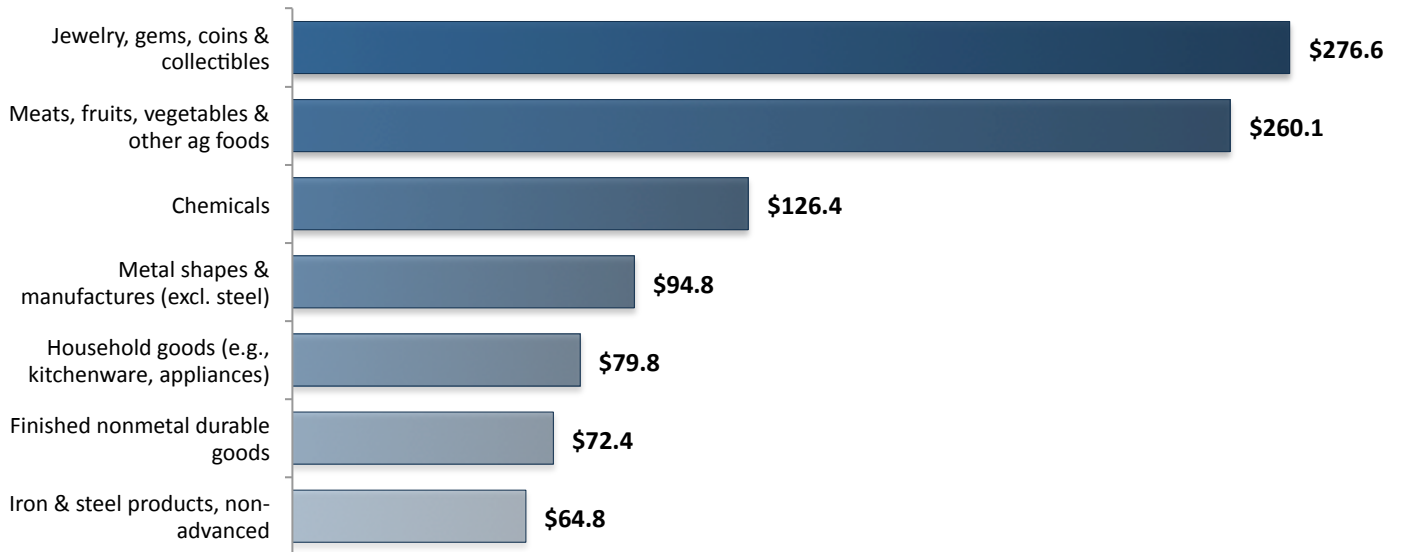


Source for import data is *The Trade Partnership*, supplemented by company import records from Panjiva. For more information, contact: Dan Anthony, 202-347-1085, anthony@tradepartnership.com

NEW YORK'S GSP IMPORTS BY PRODUCT TYPE

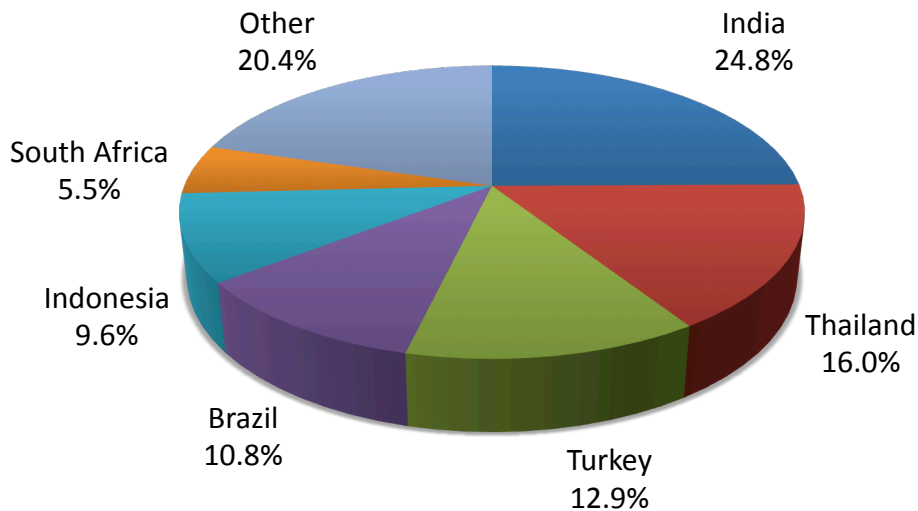
Many New York imports under GSP are chemicals and industrial goods whose duty-free treatment helps New York companies remain competitive.

New York's GSP Imports, 2012
(\$ millions)



NEW YORK'S GSP IMPORTS BY SOURCE COUNTRY

GSP eliminates tariffs on certain products from more than 130 countries, but the vast majority of New York imports under GSP come from a handful of countries, led by **India**, **Thailand**, and **Turkey**.



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