



## Import, Export & Freight Forwarding Services

TVPX is a licensed U.S. Customs Broker specializing in the importation and export of aircraft and other merchandise through U.S. Customs & Border Protection (CBP). TVPX also provides cost-effective freight forwarding services by air, ocean and ground transportation.

As the business aviation industry continues to expand globally, there are more cross border purchase and sale transactions involving U.S. aircraft. Parties importing aircraft into or exporting aircraft out of the U.S. need to comply with CBP regulations, which include filing documents timely and accurately, paying required duties and/or fees and complying with other applicable regulations. As a licensed, insured and bonded Customs Broker, TVPX will help importers and exporters manage the process efficiently. TVPX will prepare and file the required CBP documentation and collect and remit duties, taxes and fees in accordance with CBP regulations.

In addition to aircraft, TVPX personnel have decades of experience handling the import and export of a wide variety of goods.

# FAQ

## **What is a Formal Entry?**

A formal entry is the process by which CPB authorization is obtained for importing merchandise valued over \$2500. It involves the timely delivery of documents or data to CBP, submission of a Customs Bond, and the payment of duties, taxes and fees.

## **What are a few examples of when a Formal Entry must be made for an imported aircraft?**

- An aircraft is purchased overseas and brought into the U.S. by the buyer (Importer of Record is the buyer)
- An aircraft is flown to the U.S. for inspection, repairs and sale to a U.S. buyer (Importer of Record options include the buyer, seller, aircraft broker/purchasing agent or consignee)
- An aircraft is reimported back into the U.S. after having been leased or repaired abroad (Importer of Record is the Lessor/Owner)

## **What are a few examples of when an aircraft needs to comply with all U.S. export regulations?**

- An aircraft is purchased in the U.S. by a foreign buyer and exported (Exporter is buyer).
- An aircraft is flown by a seller out of the U.S. to be sold in another country (Exporter is the seller)

## **What is a Customs Bond?**

A Customs Bond (Customs Form 301) is essentially a guarantee to CBP that the importer or the surety company will comply with the following agreements:

1. Agreement to pay duty and tax
2. Agreement to make complete entry
3. Agreement to produce documents
4. Agreement to redeliver
5. Agreement to rectify non-compliance
6. Agreement for examination

A bond is required for all formal entries. Importers can choose between either a single-entry bond covering one shipment or a continuous bond covering all shipments occurring over a one-year period. TVPX can assist importers in obtaining their bond.

## **What if no entry is made?**

If goods are imported into to the U.S. and an entry was required but never made, CBP could seize the goods and assess liquidated damages based upon the value. For these reasons, it is important that anyone purchasing an aircraft understand the applicable CBP requirements prior to bringing it into the U.S Customs territory.

## **What if there are additional items onboard an aircraft when it is imported into the U.S.?**

Certain items, such as goods purchased for commercial use, must be declared when making entry for the aircraft. Significant penalties may be assessed for failure to declare items onboard an imported aircraft. Other penalties apply to anyone attempting to import items that are prohibited under U.S. laws or regulations.

## **What duties and/or fees apply to aircraft and aircraft parts?**

Aircraft and parts brought into the U.S. are currently duty free. However, a formal entry must be made upon reimportation of an aircraft following repair work overseas and in most instances merchandise processing fees will be due.

**If you or your clients require Customs Brokerage Services, please call or email Tobias Kleitman, at 978-610-1234 (Office) 978-610-1150 (Direct) 978-505-5500 (Cell) - [tobias@tvpix.com](mailto:tobias@tvpix.com)**