

NMMA continues to educate policymakers and administration officials on the impact of tariffs and to mitigate the impacts of potential retaliatory actions.

As manufacturers continue navigating an uncertain trade and tariff environment, the protection of American boat builders, component-makers, and engine manufacturers is needed due to the risk of losing market access.

To help our members navigate the rapidly changing trade landscape over the past month, NMMA has compiled a list of frequently asked questions.

For more information on NMMA’s trade advocacy efforts or to discuss the impact of tariffs on your business, please contact Clay Crabtree, NMMA Senior Director of Public Policy, at ccrabtree@nmma.org.

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IEEPA Tariffs – Supreme Court Ruling

Question: What did the Supreme Court rule on regarding President Trump’s tariffs?

Answer: On February 20, the U.S. Supreme Court ruled that the Trump Administration exceeded its authority under the International Emergency Economic Powers Act (IEEPA) by imposing sweeping tariffs.

The decision invalidates the 10% baseline tariff and related measures (e.g. 25% fentanyl tariffs on China, Mexico and Canada) imposed under IEEPA.

Note: This decision does not affect measures issued under other trade laws, such as Section 232 (national security) or Section 301 (unfair trade practices).

IEEPA Tariffs – Refund Status

It is critical to understanding how you are communicating – and have communicated – with your customers in the past year, particularly if it involved previous price increases on products. As we have mentioned, it is exceptionally important to ensure you have all the necessary documentation and accounting in place should you decide to seek a refund in the future.

Question: The Supreme Court ruled against the Trump Administration’s use of IEEPA, so did the court announce anything on the more than \$150 billion in tariff revenue collected under this authority?

Answer: No, the Supreme Court did not issue instructions regarding the issue of refunds in its ruling. Therefore, the issue of refunds was remanded back to the Federal Circuit Court. The Federal Circuit has now issued its mandate, instructing the Court of International Trade (CIT) to, in turn, remand the case to U.S. Customs and Border Protection (CBP) to implement a process for issuing refunds. It is possible that the Court of International Trade will specify a deadline for CBP to establish this process, but it is likely several weeks or more away.

Question: Ok, so it sounds like there will be a refund process but we are still weeks or months from learning what it looks like. How can my business best prepare for a refund process in the meantime?

Answer: As we have advised previously, make sure you have all records related to any of your imports on which you may have paid the IEEPA tariffs. These include your ACE data, entry packages, records of payment, customs bonds, information supporting reported country of origin, classification, and valuation, and financial records supporting your payment of the IEEPA tariffs. Your customs broker may have some of these records but U.S. customs law mandates that each “importer of record” (not a customs broker) maintain these records and be able to produce them when asked. CBP is likely going to require extensive proof of eligibility for refunds, and all such documentation will be critical. Also, expect CBP to audit and investigate all claims and information reported regarding each entry – similar to how the IRS may audit tax returns where a large tax refund is claimed.

Question: On March 4, the CIT issued its [first order](#) to CBP to issue refunds – what did that order cover?

Answer: If the order stands, the CIT directed the CBP to liquidate all unliquidated entries that were subject to IEEPA tariffs “without regard to the IEEPA duties.” Think of liquidation like closing out tab as it is CBP’s final calculation of what your business owes in tariffs on a shipment. Until the entry is liquidated, your tab amount is still pending, so

the CIT also instructed the CBP to “reliquidate” any entry that was liquidated within the last 90 days to an amount without the IEEPA duties – fix your tab to remove IEEPA before your bill is finalized. It is important to note that the judge noted, “All importers of record whose entries were subject to IEEPA duties are entitled to the benefit of the Learning Resources decision.”

Section 122 Tariffs (10% - 150 days)

Question: Did President Trump issue new tariffs in response to the Supreme Court’s ruling against IEEPA?

Answer: Yes, just hours later, the President signed an [Executive Order](#) imposing a 10% global tariff under Sec.122. See also this [Fact Sheet](#). This 10% tariff may increase to 15% for some countries, but we have yet to see an Executive Order implementing that increase.

Separately, White House (acting through the United States Trade Representative (USTR) and Commerce Department) will be conducting additional proceedings under Section 301 of the Trade Act of 1974 (i.e., the same statute that was used to levy tariffs on imports from China beginning in 2018) and Section 232 of the Trade Expansion Act of 1962 (i.e., the same statute that has been used to put in place 50% tariffs on steel and aluminum product imports, among others).

Quick Facts:

- **Effective Date:** The 10% tariff under Section 122 was imposed starting 12:01 am on February 24, 2026 for a period of 150 days (until 12:01 am Eastern time on July 24, 2026),. *Congress must approve an extension of the tariffs beyond 150 days.*
- **Limited “On the Water” Exemption ([see Annex I](#)):** The EO provides a very limited exemption for goods loaded on a vessel in the final mode of transit prior to 12:01 am EST February 24. In order to qualify, the goods must also have been entered into the US *before February 28.*
- **Exclusions ([See detailed lists in Annex I and Annex II](#)):** The 10% tariff will not apply to several categories of goods, including:
 - originating goods under USMCA;
 - all products subject to Section 232 duties (now or in the future). *The 10% tariff will apply to the non-steel/aluminum content of derivative goods;*
 - civil aircraft and parts, certain critical minerals, pharmaceuticals and pharmaceutical ingredients, energy and energy products, natural resources not grown/mined/produced in the US; and

- originating textile and apparel articles under the Dominican Republic-Central America Free Trade Agreement.
- **Stacking:** The EO clarifies that the 10% tariff will not apply to goods subject to 232 tariffs, but it will stack on top of any other applicable duties (MFN, 301, AD/CVD, etc.)

Other Tariff Mechanisms

Section 122, Trade Act of 1974: Raises tariffs to 15% on countries for 150 days due to trade imbalances, BUT Congress must approve an extension beyond 150 days.

Section 338, Trade Act of 1930: Imposes tariffs up to 50% for “unfair practices.”

Section 301, Trade Act of 1974: Targets specific countries for “unfair or discriminatory” acts, members would be most familiar with these tariffs on products from China as it has remained in place since the first Trump Administration.

Section 232, Trade Expansion Act of 1962: Imposes tariffs or quotas, BUT requires an investigation within 270 days (e.g., aluminum and steel tariffs).

Section 232 Investigations and Tariffs

Q: How many Section 232 investigations are ongoing?

A: There are several [Section 232](#) investigations into various sectors AND derivative products, some of which have resulted in tariffs, including:

- [Steel and aluminum](#);
- [Copper](#);
- Timber and lumber;
- Robotics and Industrial Machinery;
- PPE
- Semiconductors and semiconductor manufacturing equipment;
- Wind Turbines;
- Unmanned Aircraft Systems;
- Polysilicone
- Pharmaceuticals;
- Trucks;
- Critical minerals and derivative products; and
- Commercial aircraft and aircraft engines/parts.

NMMA is tracking these cases closely and has submitted several comments on relevant aspects of the above investigations, highlighting the potential impact on the marine industry if the investigations result in additional tariffs.

Question: Could you explain the Section 232 tariffs on aluminum and steel?

Answer: The Section 232 tariffs on steel and aluminum were originally introduced in 2018 under President Trump's first term to respond to global overcapacity concerns found to be a threat to US national security. In March 2025, the Administration “reset” the tariffs by expanding the products subject to tariffs and eliminating country-based exemptions and product-specific exclusions, thereby applying the tariffs more broadly to a wide range of steel and aluminum products from outside the United States. [Since June 4, 2025](#), both aluminum and steel imports from all countries have been subject to 50% tariffs.

Q: Does this apply to derivative or downstream steel and aluminum products?

A: Yes, the Section 232 tariffs also apply to certain downstream steel and aluminum imported products.

- Steel: Guidance and a list of the HTS codes for products can be found [here](#).
- Aluminum: Guidance and a list of the HTS codes for products can be found [here](#).

The U.S. Commerce Department has also established an *inclusion* process for companies to request that additional “derivative” steel and aluminum products be added to the scope of products covered by the Section 232 tariffs. This request process is supposed to occur three times a year, in the first two weeks of January, May, and September, but has been on hold since September 2025. NMMA has submitted comments in response to around 20 petitioner requests to subject additional marine products to tariffs.

Section 301 Investigations and Tariffs

As expected, on March 12, the administration announced dozens of investigations under Section 301 of the Trade Act of 1974 to deal with unfair or discriminatory trade practices by U.S. trading partners.

New 301 Investigations

These investigations cover most major trading partners and address areas of concern such as industrial excess capacity and forced labor. Ambassador Greer has indicated the

administration intends to conduct these investigations on an “accelerated timeframe” and could result in new tariffs as the Section 122 tariffs expire in June.

- March 11: [Investigation Relating to Structural Excess Capacity and Production in Manufacturing Sectors](#)
The investigations will determine whether those acts, policies, and practices are unreasonable or discriminatory and burden or restrict U.S. commerce.
 - Countries subject to investigation: China, the European Union, Singapore, Switzerland, Norway, Indonesia, Malaysia, Cambodia, Thailand, Korea, Vietnam, Taiwan, Bangladesh, Mexico, Japan, and India.
 - Comments are due April 15, and public hearings will begin on May 5.
 - [Federal Register Notice](#)

- March 12: [Investigation Relating to Failure to Take Action on Forced Labor](#)
The investigation will determine whether acts, policies, and practices of each of these economies related to the failure to impose and effectively enforce a ban on the importation of goods produced with forced labor are unreasonable or discriminatory and burden or restrict U.S. commerce.
 - 60 countries subject to investigation, including Canada and Mexico.
 - Comments are due April 15, and public hearings begin on April 28.
 - [Federal Register Notice](#)

Existing 301 Proceedings

The administration will continue and expand the scope of ongoing Section 301 investigations, including those involving China and Brazil. USTR has stated that if these investigations conclude that there are unfair trading practices and that responsive action is warranted, “tariffs are one tool that may be imposed.”

China 301 Tariffs

Many of the [Section 301 tariffs](#) placed on imports from China beginning in 2018, including many marine products, remain in place and are likely to be expanded and increased. USTR is also currently conducting a Section 301 investigation of China’s compliance with its commitments under the 2019 “Phase One” agreement with the United States (which promised to make certain changes to China’s IP protections, increase Chinese purchases of U.S. products, and other steps).