



## US Customs & Border Protection Payment Terms

Entries are always based off of the release date by US Customs on the entry.

### **1. Regular (Daily Statement Processing)**

The Customs duties has to be paid to Customs by the 10th working day after release. Consumption entries are paid by the Customs broker while anti-dumping and countervailing duties are paid by the importer. For the importer to be able to pay they must have a payment unit number. The payment unit number is a unique identifier for a specific company.

### **2. Periodic Monthly Statement Processing (PMS)**

If importers have been approved to be on (PMS) this means that they have a longer period of time in which to pay their customs duties.

To be approved onto PMS an importer must have a continuous bond. The broker then files a form 5601 to US Customs to place the importer onto Periodic Monthly Statements. Periodic Monthly Statement filing can happen after US Customs approves the form 5601.

All entries that are released in a month (let's say November) have until the 15th working day of the next month (Dec), no matter the release date as long as it was in November.

This gives the broker/importer up to 45 days' credit instead of 10 days (the daily statement processing above).

With anti-dumping duties the importers bank account is directly debited. With anti-dumping duties the importer has to have applied for a payer unit number (which must be applied for with US Customs) beforehand.

All PMS entries are all debited from bank accounts on the 15th working day of the following month of release.

#### **Example 1.**

Importer has an entry release on 11/16/2017. If the entry is a regular entry then the last day to pay US Customs (without penalty) would be 10 working days from 11/16/2017 (which would be 12/01/2017).

#### **Example 2.**

That same entry (if on PMS) has until the 15th working day of December to pay this entry, or in this case 12/21/2017.