July 2026

U.S. IMPOSES NEW 12.5% TARIFF ON IMPORTS FROM CHILE

On July 23, 2026, President Donald Trump signed a Presidential Memorandum imposing new tariffs on imports from 60 economies, including Chile.

As a result, imports of goods from Chile into the United States are, as a general rule, subject to an additional 12.5% ad valorem tariff, except where the Memorandum provides otherwise.

Why was this measure adopted?

The measure is based on Section 301 of the Trade Act of 1974, which would authorize the Office of the United States Trade Representative ("USTR") to investigate certain trade practices of foreign countries and, where such practices are found to burden or restrict U.S. commerce, to impose corrective measures, including tariffs.

In this case, the USTR concluded that the economies under review fail to prohibit or to effectively enforce a prohibition on the importation of goods produced wholly or in part with forced labor. On that basis, the United States imposed new tariffs on imports from 60 economies, with Chile becoming subject, as a general rule, to an additional 12.5% ad valorem tariff on goods imported into the United States.

When does it take effect?

The new tariffs enter into force on July 24, 2026, replacing the temporary 10% tariff previously applicable to imports from Chile.

However, the Memorandum establishes a transitional rule under which the new tariff will not apply to goods that were loaded onto their final mode of transport before the measure entered into force and are entered in the United States before July 28, 2026.

Which goods are excluded?

Although the new tariff applies broadly, the Memorandum includes both general exclusions—such as civil aircraft and related parts,

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certain pharmaceutical inputs, passenger vehicles and semiconductors—and exclusions applicable to specific tariff subheadings, including several Chilean export products such as avocados, kiwifruit and fresh oranges.

In addition, with respect to copper, steel and aluminum, the Memorandum expressly excludes products already subject to the sectoral tariffs imposed under Section 232 of the Trade Expansion Act of 1962 (currently up to 25% for certain steel and aluminum products and up to 50% for certain copper products). Accordingly, those products remain subject to the tariff regime established under Section 232 and are not subject to the new 12.5% tariff.

What does this mean for Chilean exporters?

The new tariff represents a significant additional cost for Chilean exporters, who will need to incorporate it into their pricing structures and assess its impact on the competitiveness of their products in the U.S. market.

In this context, it is essential to determine whether exported goods fall within any of the exclusions established under the Memorandum, taking into account their correct tariff classification.

At Carey, we have a specialized international trade team that can assist companies in assessing the impact of these measures, determining the applicability of potential exclusions, and developing strategies to address their commercial implications

Refund Claims for Liberation Day Tariffs Remain Available

Finally, the new tariff measures do not affect the refund process for duties paid under the measures announced as part of the so-called Liberation Day, which were subsequently declared invalid by the U.S. Supreme Court. Companies potentially affected may continue to seek reimbursement of such amounts through the CAPE program.

For further information, please see our previous NewsAlert https://www.carey.cl/en/u-s-tariff-invalidation-developments-in-refund-procedures-and-potential-recovery-scenarios

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