

42nd International Precious Metals Conference

June 9-13, 2018
J.W. Marriott, San Antonio
Peter Quinter, Esq.

Contact Information



Peter Quinter, Chair

**Customs and International Trade Law Group
GrayRobinson, P.A.**

(954) 270-1864

peter.quinter@gray-robinson.com

Skype: Peter.Quinter1

Miami, Florida

Do you have questions about importing/exporting?

<http://www.grcustomslaw.com>

**GrayRobinson
Customs & International Trade Law Blog**

Home About Us Sobre Nosotros

TUESDAY, JUNE 12, 2012

New CBP Regulation for Suspected Counterfeit Merchandise



Peter Quinter

Finally, after years of debate, on April 24, 2012, CBP amended its regulations regarding the detention and seizure of suspected imported counterfeit merchandise. In my opinion, it provides a good balance between the rights of legitimate importers, and the need for CBP to examine, detain, and seize merchandise that violates the trademark rights of companies that have registered their trademarks with the U.S. Patent and Trademark Office and then recorded those trademarks with CBP. The interim rule is entitled "Disclosure of Information for Certain Intellectual Property Rights Enforced at the Border," and amends 19 CFR Parts 133 and 151.

[In summary, here are the important changes:](#)

1. Merchandise may be detained by CBP for up to 30 days from the date the merchandise is presented for examination to CBP.
2. The U.S. importer will receive written notification from CBP within 5 days of the detention of the merchandise by CBP.
3. The U.S. importer then has 7 days to establish to CBP's satisfaction that the detained merchandise is not counterfeit.
4. CBP may provide to the trademark owner, at any time, written notice of the date

SUBSCRIBE VIA EMAIL

Enter your email address to keep up to date with the latest Customs and International Trade News:

Subscribe

SEARCH THIS BLOG

Search

PETER QUINTER'S LINKEDIN

my **LinkedIn** profile

MELISSA GROISMAN'S LINKEDIN

my **LinkedIn** profile



U.S. Customs' Compliance and Investigations of Gold Dealers



SOUTH FLORIDA

Firm behind gold-fueled, Miami-based money-laundering racket fined \$15 million



BY JAY WEAVER
jweaver@miamiherald.com



March 16, 2018 12:31 PM
Updated March 16, 2018 09:54 PM

THE UNITED STATES ATTORNEY'S OFFICE

SOUTHERN DISTRICT *of* FLORIDA

Department of Justice

U.S. Attorney's Office

Southern District of Florida

FOR IMMEDIATE RELEASE

Friday, March 16, 2018

**U.S. Gold Refinery Pleads Guilty to Charge of Failure to Maintain
Adequate Anti-Money Laundering Program**

THE UNITED STATES ATTORNEY'S OFFICE

SOUTHERN DISTRICT *of* FLORIDA

Department of Justice

U.S. Attorney's Office

Southern District of Florida

FOR IMMEDIATE RELEASE

Tuesday, January 9, 2018

**Four Peruvian Members of Multi-Billion Dollar, International
Gold Money Laundering Scheme Indicted**

9. Entry of Goods by Means of False Statements. False documents, statements, and fraudulent practices are frequently used to gain entry of illegally mined gold into the United States, for instance, by manufacturing false invoices or making false statements as to the country of origin in connection with customs declarations. Entry of goods by means of false statements is a violation of Title 18, United States Code, Section 542, and is therefore a specified unlawful activity under Title 18, United States Code, Section 1956(c)(7)(D).



Wells Fargo Bank
MAC NO9777-112-PRO
P.O. Box 5106
Sioux Falls, SD 57117-5106

May 17, 2018

BEACH FL

Account Number(s) ending in: 7600

Dear Customer(s):

Wells Fargo performs ongoing reviews of its account relationships in connection with the Bank's responsibilities to oversee and manage risks in its banking operations. We recently reviewed your account relationship and, as a result of this review, we have decided to close the above-referenced account(s). On June 21, 2018, the account(s) will no longer accept deposits and will be closed at the end of business on July 5, 2018. You may elect to close the account(s) before this date.

The Bank's risk assessment process and the results of this process are confidential, and the Bank's decision to close your account(s) is final. Please note that the Bank reserves the right to close the subject account(s) sooner than July 5, 2018, if circumstances arise that warrant such an earlier closing.

If your account(s) allows check writing, checks drawn against your account(s) that are presented to the Bank after July 5, 2018, will be returned unpaid. A cashier's check for the amount in your account(s) will be mailed to you within ten (10) days of the date your account(s) are closed.

If you have any payments directly deposited to your account(s), these payments will no longer be accepted after your account(s) are closed. You should, therefore, make other arrangements to receive any such payments. Similarly, any payments you make to others that are automatically withdrawn from your account(s) will be discontinued after your account(s) are closed. Therefore, if you presently have any such automatic payments withdrawn from your account(s), you also should make arrangements to ensure that these payments continue to be made on time.

For assistance or if you have any questions, please call us at 1-888-231-0757, Monday - Friday from 6:00 a.m. to 6:30 p.m., or Saturday from 7:00 a.m. to 4:00 p.m., Pacific Time.

Sincerely,

Prevention Contact Center

FinCEN has the authority to investigate dealers in precious metals, precious stones, or jewels for compliance with and violation of the BSA pursuant to 31 C.F.R. § 1010.810, which grants FinCEN “[o]verall authority for enforcement and compliance, including coordination and direction of procedures and activities of all other agencies exercising delegated authority under this chapter.”

Dealers in precious metals, precious stones, or jewels are persons in the United States who are in the business of purchasing and selling covered goods and who, during the prior calendar or tax year: (i) purchased more than \$50,000 in covered goods; and (ii) received more than \$50,000 in gross proceeds from the sale of covered goods.² Covered goods include precious metals, precious stones, jewels, and finished goods that derive 50 percent or more of their value from jewels, precious metals, or precious stones contained in or attached to such finished goods.³

FinCEN has delegated to the Internal Revenue Service, through the Small Business/Self-Employed Division (“IRS SB/SE”), authority to examine dealers in precious metals, precious stones, or jewels for compliance with the BSA and its implementing regulations.

B.A.K. failed to appropriately assess its money laundering and terrorist financing risks, conducted almost no due diligence on many of its highest risk customers, and failed to implement effective procedures to identify red flags or to conduct inquiries when such red flags were present, among other things. B.A.K.’s failures exposed the U.S. financial system to serious risks of money laundering and terrorist financing, given its transactional activity.

The BSA and its implementing regulations require dealers in precious metals, precious stones, or jewels to develop, implement, and maintain an effective written AML program that is reasonably designed to prevent the dealer from being used to facilitate money laundering and the financing of terrorist activities.⁷ B.A.K. was required to implement an AML program that, at a minimum: (a) incorporates policies, procedures and internal controls based on the dealer's assessment of the money laundering and terrorist financing risks associated with its line(s) of business; (b) designates an individual responsible for assuring day to day compliance with the program and BSA requirements; (c) provides training for appropriate personnel including training in the detection of suspicious transactions; and (d) provides for independent review to monitor and maintain an adequate program.⁸

To resolve this matter, and only for that purpose, B.A.K., Bogos Karaoglanyan, and Arman Karaoglanyan (“the Parties”) consent to this assessment of a civil money penalty in the sum of \$200,000; the Parties consent to the UNDERTAKING; and the Parties admit that their conduct violated the Bank Secrecy Act.

6601 NW 25th Street
Miami, FL 33122



**U.S. Customs and
Border Protection**

**NOTICE OF SEIZURE AND INFORMATION TO CLAIMANTS
NON-CAFRA FORM**

OCT 30 2017

Peter Quinter, Esquire
401 East Las Olas Boulevard
Suite 1000
Fort Lauderdale, Florida 33301

Re: Case Number: 20175206

Dear Mr. Quinter:

This is to notify you that *U.S. Customs and Border Protection (CBP)* seized the property described below at Miami International Airport on August 14, 2017:

Describe property: Approximately (7) Gold Bars

The appraised domestic value of the property is: \$156,545.00.

The property was seized and is subject to forfeiture under the provisions of title 19 United States Code, section 1497, because it was not properly declared to Customs and Border Protection.

ELECTION OF PROCEEDINGS – NON-CAFRA FORM

NOTE: PLEASE READ THE LETTER NOTICE OF SEIZURE AND INFORMATION FOR CLAIMANTS BEFORE YOU FILL OUT THIS FORM. THIS FORM SHOULD BE COMPLETED AND RETURNED TO U.S. CUSTOMS AND BORDER PROTECTION (CBP) AT Post Office Box 52-2207, Miami, Florida 33152-2207.

I understand that property in which I have an interest has been seized by U.S. Customs and Border Protection (CBP)/U.S. Immigration and Customs Enforcement (ICE) under Case Number:

Check ONLY ONE of the five following choices:

- 1. **I REQUEST THAT CBP CONSIDER MY PETITION ADMINISTRATIVELY BEFORE FORFEITURE PROCEEDINGS ARE INITIATED.** My petition is attached. By making this request, I understand that I am giving up my right to (1) immediately begin administrative forfeiture proceedings, as provided by 19 U.S.C. § 1607 and 19 C.F.R. § 162.45, or (2) have the case immediately referred to the U.S. Attorney for court action, as provided by 19 U.S.C. § 1608 and 19 C.F.R. § 162.47. If administrative forfeiture has begun, it will be stopped until my petition is considered. However, I understand that *at any time* I can request, in writing, that you begin administrative forfeiture proceedings, and you will continue to consider my petition. I also understand that *at any time* I can file a claim and bond with CBP and CBP's consideration of my petition will stop and the case will be sent to the U.S. Attorney's Office for court action.
- 2. **I REQUEST THAT CBP CONSIDER MY OFFER IN COMPROMISE ADMINISTRATIVELY BEFORE FORFEITURE PROCEEDINGS ARE INITIATED.** My offer is attached. By making this request, I understand that I am giving up my right to (1) immediately begin administrative forfeiture proceedings, as provided by 19 U.S.C. § 1607 and 19 C.F.R. § 162.45, or (2) have the case immediately referred to the U.S. Attorney for court action, as provided by 19 U.S.C. § 1608 and 19 C.F.R. § 162.47. If administrative forfeiture has begun, it will be stopped until my offer is considered. However, I understand that *while my offer is under consideration* I can request, in writing, that CBP begin administrative forfeiture proceedings, and CBP will continue to consider my offer. I also understand that *while my offer is under consideration* I can file a claim and cost bond with CBP and CBP's consideration of my offer will stop and the case will be sent to the U.S. Attorney's Office for court action.
- 3. **I ABANDON THE PROPERTY AND I REQUEST THAT CBP BEGIN ADMINISTRATIVE PROCEEDINGS TO FORFEIT THE PROPERTY.** Please immediately begin publication of the notice of seizure and intent to forfeit. I abandon any claim or interest in the property.
- 4. **I REQUEST THAT CBP SEND MY CASE FOR COURT ACTION.** Please immediately refer the case to the U.S. Attorney's Office for the institution of judicial forfeiture proceedings. I am filing/will file a claim and bond with CBP.
- 5. **I REQUEST THAT CBP BEGIN ADMINISTRATIVE PROCEEDINGS TO FORFEIT THE PROPERTY.** Please immediately begin publication of the notice of seizure and intent to forfeit the property, and consider any petition or offer in compromise which I may timely file. I understand that within thirty (30) days of the first publication of the notice, I can request that CBP send the case to the U.S. Attorney's Office for institution of judicial forfeiture proceedings.

6601 NW 25th Street, RM 203
Miami, FL 33122



U.S. Customs and
Border Protection

JAN 26 2018

Peter A. Quinter
Gray Robinson
Attorneys at Law
333 S.E. 2nd Avenue
Suite 3200
Miami, FL 33131

RE: 2017-5206-

Dear Mr. Quinter:

This is in response to your client's, Petition, dated May 29, 2017, seeking administrative relief from forfeiture of approximately six (6) each yellow colored bars with carrying bag. The property was seized on March 23, 2017, under the provisions of title 18, United States Code, section 545.

In accordance with regulations, this matter was forwarded to our Headquarters Office for review and determination, which we have now received (copy enclosed). Based on their findings it has been determined that relief is granted. Accordingly, the forfeiture will be remitted under the following conditions:

- 1) Execution and return of the enclosed Hold Harmless Agreement.

Upon receipt of the above listed items, this office will issue a disposition order authorizing release of the property. Please provide the name, address, and phone number of a local contact with whom you authorize to retrieve the property. **Failure to provide this information may delay the release.**

You have thirty (30) days from the date of this letter to comply with the decision, or, in accordance with 19 CFR 171.61, to file a supplemental petition. If no response is received within thirty (30) days, administrative forfeiture proceedings will commence, and the Notice of Seizure and Intent to Forfeit the property described above will be published for thirty (30) consecutive days at www.forfeiture.gov beginning on or about thirty (30) days from the date of this letter.



U.S. Department of Homeland Security
Washington, DC 20229

JAN 24 2018

U.S. Customs and Border Protection

OT:RR:BSTC:PEN H293141 BtB

Fines, Penalties and Forfeitures Officer
U.S. Customs and Border Protection
6601 NW 25th Street
Miami, FL 33122

Re: Case No. 2017-5206- Six Gold Bars; 18 U.S.C. § 545

Dear Sir:

This letter is in response to your memorandum dated December 5, 2017, with which you forwarded a petition for relief dated May 29, 2017, filed by licensed Customs broker on behalf of

("Petitioner"), in Case No. 2017-5206- Petitioner seeks remission from forfeiture of six yellow colored bars with carrying bag which were seized by U.S. Customs and Border Protection ("CBP") on March 23, 2017, pursuant to Title 18, United States Code, Section 545.

After review of the petition, it is our decision to grant relief and remit forfeiture in this case. Please notify Petitioner of our decision and arrange for return of the seized articles. You may enclose a copy of this letter with your notification.

Sincerely,


George Frederick McCray
Supervisory Attorney-Advisor/Chief-Penalties Branch
Office of Trade-Regulations & Rulings
U.S. Customs & Border Protection

I. Importation Process

II. Declaration to U.S. Customs and Border Protection (CBP)

- A. Value
- B. Tariff Classification
- C. Country of Origin

III. Investigation by CBP

- A. Request for Information
- B. Notice of Action
- C. Penalty or Criminal Prosecution

DEPARTMENT OF HOMELAND SECURITY
U.S. Customs and Border Protection

ENTRY SUMMARY

1. Filer Code/Entry No.		2. Entry Type		3. Summary Date	
4. Surety No.		5. Bond Type		6. Port Code	
7. Entry Date		8. Importing Carrier		9. Mode of Transport	
10. Country of Origin		11. Import Date		12. B/L or AWB No.	
13. Manufacturer ID		14. Exporting Country		15. Export Date	
16. I.T. No.		17. I.T. Date		18. Missing Docs	
19. Foreign Port of Lading		20. U.S. Port of Unlading		21. Location of Goods/G.O. No.	
22. Consignee No.		23. Importer No.		24. Reference No.	
25. Ultimate Consignee Name and Address				26. Importer of Record Name and Address	
City		State		Zip	
27. Line No.		28. Description of Merchandise		32. A. Entered Value B. CHGS C. Relationship	
29. A. HTSUS No. B. ADA/CVD No.		30. A. Grossweight B. Manifest Qty.		31. Net Quantity in HTSUS Units	
33. A. HTSUS Rate B. ADA/CVD Rate C. IRC Rate D. Visa No.		34. Duty and I.R. Tax Dollars		Cents	
Other Fee Summary for Block 39		35. Total Entered Value \$ Total Other Fees \$		CBP USE ONLY	
36. DECLARATION OF IMPORTER OF RECORD (OWNER OR PURCHASER) OR AUTHORIZED AGENT		A. LIQ CODE		B. Ascertained Duty	
I declare that I am the <input type="checkbox"/> Importer of record and that the actual owner, purchaser, or consignee for CBP purposes is as shown above, OR <input type="checkbox"/> owner or purchaser or agent thereof. I further declare that the merchandise <input type="checkbox"/> was obtained pursuant to a purchase or agreement to purchase and that the prices set forth in the invoices are true, OR <input type="checkbox"/> was not obtained pursuant to a purchase or agreement to purchase and the statements in the invoices as to value or price are true to the best of my knowledge and belief. I also declare that the statements in the documents herein filed fully disclose to the best of my knowledge and belief the true prices, values, quantities, rebates, drawbacks, fees, commissions, and royalties and are true and correct, and that all goods or services provided to the seller of the merchandise either free or at reduced cost are fully disclosed. I will immediately furnish to the appropriate CBP officer any information showing a different statement of facts.		REASON CODE		C. Ascertained Tax	
		D. Ascertained Other		38. Tax	
		E. Ascertained Total		39. Other	
41. DECLARANT NAME		TITLE		SIGNATURE	
42. Broker/Filer Information (Name, address, phone number)		43. Broker/Importer File No.		DATE	

CBP Form 7501 (06/09)

ENTRY SUMMARY CBP Form 7501

Harmonized Tariff Schedule of the United States (2018) HTS 7108.12.50

Harmonized Tariff Schedule of the United States (2018) Revision 5

Annotated for Statistical Reporting Purposes

XIV
71-8

Heading/ Subheading	Stat. Suf- fix	Article Description	Unit of Quantity	Rates of Duty		
				1		2
				General	Special	
7108		Gold (including gold plated with platinum) unwrought or in semimanufactured forms, or in powder form:				
		Nonmonetary:				
7108.11.00	00	Powder.....	g.....	Free		Free
7108.12		Other unwrought forms:				
7108.12.10		Bullion and dore.....		Free		Free
		Bullion:				
	13	Containing by weight not less than 99.95 percent of gold.....	Au g			
	17	Other.....	Au g			
	20	Dore.....	Au g			
7108.12.50		Other.....		4.1%	Free (A, AU, BH, CA, CL, CO, D, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	65%
	10	Containing by weight not less than 99.95 percent of gold.....	Au g			
	50	Other.....	Au g			

Harmonized Tariff Schedule of the United States (2018) HTS 7112

7112		Waste and scrap of precious metal or of metal clad with precious metal; other waste and scrap containing precious metal or precious metal compounds, of a kind used principally for the recovery of precious metal:			
7112.30.00	00	Ash containing precious metal or precious metal compounds.....	kg.....	Free	Free
		Other:			
7112.91.00	00	Of gold, including metal clad with gold but excluding sweepings containing other precious metals.....	g..... Au g	Free	Free
7112.92.00	00	Of platinum, including metal clad with platinum but excluding sweepings containing other precious metals.....	g..... Pt g	Free	Free
7112.99.00	00	Other.....	g.....	Free	Free

Harmonized Tariff Schedule of the United States (2018)

Harmonized Tariff Schedule of the United States (2018) Revision 5

Annotated for Statistical Reporting Purposes

XIV
71-10

Heading/ Subheading	Stat. Suf- fix	Article Description	Unit of Quantity	Rates of Duty		
				1		2
				General	Special	
7113		III. JEWELRY, GOLDSMITHS' AND SILVERSMITHS' WARES AND OTHER ARTICLES Articles of jewelry and parts thereof, of precious metal or of metal clad with precious metal: Of precious metal whether or not plated or clad with precious metal: Of silver, whether or not plated or clad with other precious metal: Of silver, whether or not plated or clad with other precious metal: Rope, curb, cable, chain and similar articles produced in continuous lengths, all the foregoing, whether or not cut to specific lengths and whether or not set with imitation pearls or imitation gemstones, suitable for use in the manufacture of articles provided for in this heading.....	X.....	6.3%	Free (A, AU, BH, CA, CL, CO, D, E, IL, JO, KR, MA, MX, OM, P, PA, PE, SG)	80%
7113.11						
7113.11.10	00					

REQUEST FOR INFORMATION CBP FORM 28

DEPARTMENT OF HOMELAND SECURITY
U.S. Customs and Border Protection
REQUEST FOR INFORMATION
19 CFR 151.11

OMB No. 1651-0023
Exp. 05-31-2011

		1. Date of Request	
		2. Date of Entry and Importation	
3. Manufacturer/Seller/Shipper	4. Carrier		5. Entry No.
5a. Invoice Description of Merchandise		5b. Invoice No.	6. HTSUS Item No.
7. Country of Origin/Exportation		8. CBP Broker and Reference or File No.	
9. TO:		10. FROM:	
Production of Documents and/or Information Required by Law: If you have provided the information requested on this form to U.S. Customs and Border Protection at other ports, please indicate the port of entry to which it was supplied, and furnish a copy of your reply to this office, if possible.		11a. Port	11b. Date Information Furnished
General Information and Instructions on Reverse			
12. Please Answer Indicated Question(s)		13. Please Furnish Indicated Item(s)	
<input type="checkbox"/> A.	Are you related (see reverse) in any way to the seller of this merchandise? If you are related, please describe the relationship, and explain how this relationship affects the price paid or payable for the merchandise.	<input type="checkbox"/> A.	Copy of contract (or purchase order and seller's confirmation thereof) covering this transaction, and any revisions thereto.
<input type="checkbox"/> B.	Identify and give details of any additional costs/expenses incurred in this transaction, such as: <input type="checkbox"/> (1) packing <input type="checkbox"/> (2) commissions <input type="checkbox"/> (3) proceeds that accrue to the seller <input type="checkbox"/> (4) assists <input type="checkbox"/> (5) royalties and/or license fees	<input type="checkbox"/> B.	Descriptive or illustrative literature or information explaining what the merchandise is, where and how it is used, and exactly how it operates.
		<input type="checkbox"/> C.	Breakdown of components, materials, or ingredients by weight and the actual cost of the components at the time of assembly into the finished article.
		<input type="checkbox"/> D.	Submit samples: Article number and description _____ from container _____ mark(s) and number _____ Samples consumed in analysis, and other samples whose return is not specifically requested, will not normally be returned.
		<input type="checkbox"/> E.	See item 14 below.
14. CBP Officer Message			
15. Reply Message (Use additional sheets if more space is needed.)			
16. CERTIFICATION It is required that an appropriate corporate/company official execute this certificate and/or endorse all correspondence in response to the information requested. (NOTE: NOT REQUIRED IF FOREIGN FIRM COMPLETES THIS FORM.)			
I hereby certify that the information furnished herewith or upon this form in response to this inquiry is true and correct, and that any samples provided were taken from the shipment covered by this entry.		16a. Name and Title/Position of Signer (Owner, Importer, or Corporate/Company Official)	16b. Signature
		16c. Telephone No.	16d. Date
17. CBP Officer		18. Team Designation	19. Telephone No.

CBP Form 28 (02/02)

NOTICE OF ACTION
19 CFR 152.2

This is NOT a Notice of Liquidation			132	1. DATE OF THIS NOTICE																				
2. CARRIER	3. DATE OF IMPORTATION	4. DATE OF ENTRY	5. ENTRY NO.																					
6. MFR/SELLER/SHIPPER	7. COUNTRY	8. CBP BROKER AND FILE NO.																						
9. DESCRIPTION OF MERCHANDISE																								
10. TO			11. FROM																					
<p>12. THE FOLLOWING ACTION WHICH WILL RESULT IN AN INCREASE IN DUTIES,--</p> <p><input type="checkbox"/> IS PROPOSED. IF YOU DISAGREE WITH THIS PROPOSED ACTION, PLEASE FURNISH YOUR REASONS IN WRITING TO THIS OFFICE WITHIN 20 DAYS FROM THE DATE OF THIS NOTICE. AFTER 20 DAYS THE ENTRY WILL BE LIQUIDATED AS PROPOSED.</p> <p><input type="checkbox"/> HAS BEEN TAKEN. THE ENTRY IS IN THE LIQUIDATION PROCESS AND IS NOT AVAILABLE FOR REVIEW IN THIS OFFICE.</p> <p>TYPE OF ACTION</p> <table> <tr> <td>A.</td> <td><input type="checkbox"/></td> <td>RATE ADVANCE</td> <td></td> <td></td> </tr> <tr> <td>B.</td> <td><input type="checkbox"/></td> <td>VALUE ADVANCE</td> <td></td> <td></td> </tr> <tr> <td>C.</td> <td><input type="checkbox"/></td> <td>EXCESS</td> <td><input type="checkbox"/> WEIGHT</td> <td><input type="checkbox"/> QUANTITY</td> </tr> <tr> <td>D.</td> <td><input type="checkbox"/></td> <td colspan="3">OTHER (See below)</td> </tr> </table>					A.	<input type="checkbox"/>	RATE ADVANCE			B.	<input type="checkbox"/>	VALUE ADVANCE			C.	<input type="checkbox"/>	EXCESS	<input type="checkbox"/> WEIGHT	<input type="checkbox"/> QUANTITY	D.	<input type="checkbox"/>	OTHER (See below)		
A.	<input type="checkbox"/>	RATE ADVANCE																						
B.	<input type="checkbox"/>	VALUE ADVANCE																						
C.	<input type="checkbox"/>	EXCESS	<input type="checkbox"/> WEIGHT	<input type="checkbox"/> QUANTITY																				
D.	<input type="checkbox"/>	OTHER (See below)																						
13. EXPLANATION (Refer to Action letter designations above)																								
14. CBP OFFICER (Print or Type)			15. TEAM DESIGNATION	16. TELEPHONE																				

CBP FORM 29 (03/95)

NOTICE OF ACTION CBP FORM 29

HQ H291690
January 18, 2018

Category: Valuation

Re: Valuation of Unwrought Gold and Silver Dore and Bullion

You requested a ruling, pursuant to 19 C.F.R. Part 177, regarding an acceptable appraisal of gold or silver bullion or dore imported for assaying and refining.

At the time of exportation to the United States, the amount of gold or silver in a shipment can only be estimated by the shipper.

Although the estimates are expected to be close to actuals, the actual metal content in a shipment will be determined based on an assay to be performed by RMC. RMC intends to enter into CBP's "ACE Reconciliation Prototype" and seeks a ruling as to the method for determining reconciled values within the time required for the filing of the reconciliation entry.

What is the correct method of appraisal of the imported gold and silver bullion and dore?

The primary method of appraisal is transaction value, defined as "the price actually paid or payable for the merchandise when sold for exportation to the United States" plus the value of certain statutorily enumerated additions.

RMC claims there is no "sale" for exportation between RMC and the shippers because the goods will have been imported for refining and assay by RMC under a service, and not a sales, agreement.

We find no sale will occur between the parties and transaction value cannot be used as the basis of appraisal.

Fallback method

value should be determined in accordance with section 402(f) of the TAA, known as the “fallback method. Under the “fallback method,” you argue that it would be reasonable and proper to determine dutiable value on the basis of the actual gold or silver content in the imported shipments, per RMC’s assay, multiplied by the price of gold or silver as determined by the London Fix at the opening of trading on the day a shipment is exported.

If and when RMC or a third party does buy the metals, the price paid will be the price listed on a commodities market, primarily the London Fix price.

Value may be based off estimates at importation and reconciled after RMC assays the metals and the actual Troy ounce content is known.

As set forth above, the subject merchandise may be appraised under the “fallback” method based on the “London Fix” price on the date of export multiplied by the actual Troy ounce content of precious metal in the shipment as determined by the assay conducted by RMC after importation.

Monika R. Brenner, Chief
Valuation and Special Programs Branch

Los Angeles, California
PUBLIC BULLETIN



**U.S. Customs and
Border Protection**

Number: LA16-025

Date: OCT - 4 2016

Subject: Clearance of Hand-Carried Shipments in Passenger Operations

PURPOSE:

The purpose of this public bulletin is to provide procedures for the clearance of hand-carried shipments arriving with a passenger in Passenger Operations at Los Angeles International Airport (LAX). This public bulletin supersedes Public Bulletin LA 03-027 dated July 8, 2003.

International Precious Metals 42nd Conference

June 9-13, 2018
JW Marriott San Antonio
Hill Country Resort & Spa
Peter Quinter