



NEW ZEALAND
FOREIGN AFFAIRS & TRADE
Manatū Aorere

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US tariff announcements in response to US Supreme Court ruling on 21 February

MARKET INTELLIGENCE REPORT

Report

On 21 February (NZ time) the US Supreme Court issued its opinion on the legality of President Trump's 'reciprocal tariffs' put in place under the International Emergency Economic Powers Act (IEEPA). The Court ruled the tariffs unconstitutional and subsequently President Trump removed the reciprocal (IEEPA) tariffs and instead put in place a global 10% tariff under Section 122 of the Trade Act of 1974. [The Proclamation](#) directed that the additional 10% tariff will take effect on 24 February (US time). New Zealand exports previously subject to an additional 15% will now be subject to an additional 10% tariff.

However, the President subsequently posted that this Section 122 tariff will rise to 15%. We are awaiting confirmation of this through an Executive Order and we will send out an update when this occurs.

These new section 122 tariffs do not stack on top of any Section 232 tariffs, such as the 50% tariffs on steel and aluminium. There continue to be exceptions for many products that cannot be produced in sufficient quantities in the US (such as beef products and kiwifruit) or that are subject to investigations under other Sections of the Trade Act (such as some critical minerals). For more details of which goods are exempt from the new Section 122 tariffs please [see the Proclamation](#).

The Section 122 tariffs also replace the reciprocal tariffs that apply to de minimis imports under the US\$800 threshold. [See the relevant Executive order](#).

The administration has also indicated it will launch a number of investigations into countries under Section 301 of the Trade Act of 1974, which may also result in further tariffs. [See press release here](#).

Further information is also available in [The White House fact sheet](#).

MFAT will be updating its [Tariff Finder](#) and [FAQs](#) in the coming days. In the meantime, if you have any questions, please contact us at us.exports@mfat.govt.nz.

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