

# CUSTOMS AND INTERNATIONAL TRADE SEMINAR

**(2 days/2 credits)**

**Date: November 25 & 26, 2010**

**Location: Fredericton (NB)**

**Facilitator: Glenn Cickello**

## INTRODUCTION

The recent changes to the Customs legislation make it more important than ever to be cognizant of the issues when making trade decisions. Companies in the business of importing and exporting should be prepared to utilize the new legislation to their advantage while minimizing their liabilities. The introduction of Administrative Penalties and Customs Self Assessment is the beginning of the evolution of how cross border business is conducted. Informed and voluntary compliance is now paramount to any tax management strategy. To be eligible to enter the CSA program, importers will have to establish adequate internal controls and documented audit procedures. Valuation issues, bilateral and multilateral trade agreements and additional requirements create increasingly complex trade regulations.

Goods that were imported into Canada can still face reassessment for a period of four years after the fact. Do not let a retroactive CCRA reassessment or an AMPS penalty make your business unprofitable. Understand all of your obligations under the new legislation.

## WHO SHOULD ATTEND

Purchasing professionals, accountants, financial managers and anyone dealing with the international movement of goods and services.

## YOU WILL LEARN

- How to avoid Penalties under AMPS
- The "Reason to Believe" concept
- NAFTA and other international trade agreements.
- How the CCRA operates including Audit Procedures
- Criteria to use to help determine whether to source offshore or domestically
- Qualifying your goods for origin certification
- Preparation for a Verification Review
- CSA

## COURSE CONTENT

- AMPS/CSA
- Export processes
- NAFTA and other international trade agreements
- Harmonized systems and customs terminology
- Legal rulings/NCRs
- Appeals
- Auditing procedures
- Certification of goods
- Proper valuation methods