

**REBUILDING THE TARIFF ARCHITECTURE:  
ALTERNATIVE AUTHORITIES IF IEEPA TARIFFS ARE STRUCK DOWN**  
*December 4, 2025*

**EXECUTIVE SUMMARY**

If the **Supreme Court** (“SCOTUS”) **limits or nullifies** the Trump Administration's ability to impose tariffs via the International Emergency Economic Powers Act (“IEEPA”), Sorini, Samet & Associates (“SSA”) anticipates that President Trump will pivot to one or more of **five main trade authorities** in order to quickly reinstate a global tariff regime.

Of these principal trade authorities, SSA believes that President Trump is most likely to rely on a cohesive, structured blend of action taken under **Section 122** and **Section 301**. Additionally, depending on legal and strategic considerations, there is a good likelihood that the Trump Administration may choose to utilize **Section 232** or **Section 338**.

Statute	Issue	Powers	Requirements before Action	Likelihood of Use
<b>Section 122</b>	Balance-of-payments deficits	Tariffs up to 15% or quotas, lasting up to 150 days	None	<b>High</b>
<b>Section 301</b>	Unfair foreign trade practices	Tariffs, quotas, or other action	Investigation	<b>High</b>
<b>Section 232</b>	Threats to U.S. national security	Tariffs, quotas, or other action	Investigation	<b>Medium</b>
<b>Section 338</b>	Direct or indirect discrimination against U.S. commerce	Tariffs up to 50%, lasting indefinitely	None	<b>Medium</b>
<b>Section 201</b>	Safeguarding U.S. industry from injury	Tariffs up to 50%, quotas, or other action	Investigation	<b>Low</b>

The imposition of a global 15 percent tariff under Section 122 would be limited to just 150 days unless affirmatively extended by Congress, which, for a multitude of reasons, is unlikely. Lacking Congressional backing, Section 122 is unlikely to be utilized long-term.

However, temporary reliance on Section 122 would provide the Trump Administration with time to reconstitute the IEEPA tariff architecture using more durable statutory authorities, such as Section 301. This authority requires a comprehensive, lengthy investigation before duties can be imposed; however, tariffs proclaimed under Section 301 would be far more resilient to legal scrutiny than the President’s IEEPA tariffs.

Section 338 may be an attractive option for the President, particularly due to the statute’s seemingly clear grant of broad tariff authority and lack of Congressional oversight. It nevertheless presents a variety of legal and political risks for the Trump Administration and may thus be avoided.

Like Section 301, Section 232 is legally durable, and President Trump has already made ample use of Section 232 tariffs throughout his second term. However, action under this statute must be preceded by an investigation and confined to products, industries, and sectors deemed to threaten U.S. “national security.”

Action taken pursuant to Section 201 is niche, product-specific, and, in SSA’s view, would not be an adequate candidate for the reestablishment of the President’s IEEPA tariff regime.

## **BACKGROUND ON PRESIDENT TRUMP’S USE OF IEEPA & ONGOING LITIGATION**

Today, the U.S. imposes global IEEPA “reciprocal” tariffs on the vast majority of countries worldwide. In addition, President Trump has used IEEPA to enact tariffs targeting Canada, China, and Mexico related to fentanyl and immigration issues; tariffs on Brazil to defend U.S. “national security, foreign policy, and economy”; and tariffs on India to punish the purchase of Russian oil.

Until the second Trump Administration, no President ever utilized IEEPA to impose tariffs, and IEEPA was not typically seen in the same vein as established trade authorities like Section 232 or Section 301. As such, President Trump’s ready use of IEEPA to impose expansive tariffs marked a significant departure from historical precedence and prompted several lawsuits – the most advanced of which are individually known as *Learning Resources* and *V.O.S. Selections*.

Every court that has adjudicated either *Learning Resources* or *V.O.S. Selections* has issued decisions that limit or deny President Trump’s ability to use IEEPA to impose tariffs; the Trump Administration has appealed each of these rulings, and IEEPA tariffs have thus remained in-place pending a final resolution from SCOTUS. On November 5, 2025, SCOTUS heard consolidated oral arguments in these two cases, and many legal observers now anticipate that a narrow majority of justices will definitively restrict or outright nullify President Trump’s IEEPA tariffs.

In the event that SCOTUS rules against the President’s use of IEEPA to impose tariffs, SSA assesses that the Trump Administration is well-prepared to utilize several alternative trade statutes in order to rapidly restore a sweeping global tariff regime.

**ALTERNATIVE TRADE AUTHORITIES:  
STATUTORY DETAILS AND CONCLUSIONS**

***SECTION 122 – Trade Act of 1974 | Authority: President  
Likelihood of Use: HIGH***

**SECTION 122** authorizes the President to impose tariffs of up to 15 percent and/or quotas for a period not exceeding 150 days in order to address “large and serious balance-of-payments deficits.” Congress must approve action taken via Section 122 for the action to be effective beyond the initial 150-day period. No investigation is required before the President acts, and the President may “suspend, modify, or terminate” Section 122 action at any time.

**SSA Analysis for Section 122**

SSA believes that the President is **highly likely** to utilize Section 122 – if only in the interim.

Given the limited duration of “import restricting action” under Section 122, it is extremely doubtful that President Trump would rely on this trade authority long-term, as a tariff-wary Congress would be unlikely to sustain action beyond the initial 150-day period.

However, President Trump may temporarily rely upon Section 122 to buy time while the Trump Administration works to reimplement global tariffs via more durable authorities that have greater statutory prerequisites, such as Section 301. Notably, National Economic Council Director Kevin Hassett has [explicitly](#) identified Section 122 as an alternative being examined by senior officials should the President’s IEEPA tariffs be invalidated by SCOTUS.

***SECTION 301 – Trade Act of 1974 | Authority: President, USTR  
Likelihood of Use: HIGH***

**SECTION 301** charges the Office of the U.S. Trade Representative (“USTR”), acting under the President’s instruction, to investigate “unfair foreign trade practices,” recommend responsive action where applicable, and implement responsive action – which may include tariffs, quotas, or other measures. An investigation may take anywhere between 12 to 18 months; if action is ultimately recommended by USTR, it must be implemented within 30 days. Per statute, if action is deemed appropriate, USTR must prioritize the imposition of tariffs when selecting a remedy.

**SSA Analysis for Section 301**

SSA believes that the President is **highly likely** to continue to rely on Section 301.

Like Section 232, Section 301 has been a commonplace [tool](#) for the Trump Administration. President Trump relied on Section 301 to impose extensive duties on Chinese products during his first term, many of which remain in-place today. Modifications to Section 301 China tariffs have been challenged on procedural grounds and, thus far, the courts have upheld these modifications – though plaintiffs may still seek SCOTUS review.

Through his second term, President Trump has continued investigations into China and Nicaragua, both of which were first initiated under the Biden Administration, and has commenced separate Section 301 inquiries into China and Brazil.

Recently, National Economic Council Director Kevin Hassett explicitly [referenced](#) Section 301, as well as Section 122, as an leading alternative statute that is under consideration in the event that President Trump’s ability to utilize tariffs via IEEPA is constrained by SCOTUS.

***Section 232 – Trade Expansion Act of 1962 | Authority: President, Commerce***  
***Likelihood of Use: MEDIUM***

**SECTION 232** permits the President to “adjust imports of an article and its derivatives” if an imported article presents a threat to U.S. “national security.” Action taken under Section 232 must be preceded by an investigation initiated by the Department of Commerce, which must be completed within 270 days of initiation. Following this investigation, the President must choose whether to implement responsive action – including tariffs, quotas, or bilateral negotiations.

**SSA Analysis for Section 232**

SSA believes that the President is **somewhat likely** to continue relying on [Section 232](#).

At the outset of President Trump’s second term, Section 232 tariffs on steel and aluminum imposed during Trump 1.0 and kept by President Biden were quickly expanded and increased. The Trump Administration has since initiated investigations into and implemented Section 232 tariffs upon a sweeping array of different industries and sectors, as well as a vast number of sector-specific derivative products, and has shown no signs of changing course.

It must be noted that action under Section 232 is restricted to products, industries, and sectors deemed to threaten U.S. “national security” – and is thus somewhat limited in scope relative to other related trade statutes, such as Section 122, Section 301, and Section 338.

***SECTION 338 – Tariff Act of 1930 | Authority: President, USITC***  
***Likelihood of Use: MEDIUM***

**SECTION 338** authorizes the President to impose tariffs of up to 50 percent on goods originating from (or transported in vessels of) any foreign country that the President determines has “discriminated against the commerce of the United States.” Additionally, the statute does not stipulate that Congress is entitled to any specific oversight, nor is there a requirement that a preliminary investigation take place before duties are executed. Tariffs enacted pursuant to this statute would take effect 30 days after an implementing Presidential Proclamation is issued.

#### **SSA Analysis for Section 338**

SSA believes that the President is **somewhat likely** to partially or entirely pivot to Section 338.

Section 338’s plain language, lack of Congressional guardrails, and absence of specified duration have led to widespread observances, including from [Supreme Court Justice Samuel Alito](#), that the Trump Administration may quickly fall back on Section 338 in order to reenact broad global tariffs. However, particularly given the statute’s age and notably broad delegation of authority, use of Section 338 is likely to face litigation risk and resistance from skeptical Members of Congress.

#### ***SECTION 201 – Trade Act of 1974 | Authority: President, USTR, USITC*** ***Likelihood of Use: LOW***

**SECTION 201** authorizes the President to “facilitate efforts by the domestic industry to make a positive adjustment to import competition” via “safeguard” measures – which may include tariffs, quotas, or other actions. Action taken pursuant to Section 201 investigations generally must take effect within 255 days after a petition or request to undertake an investigation is received by the U.S. International Trade Commission (“USITC”). Additionally, this action is limited in duration and capped by other statutory boundaries.

#### **SSA Analysis for Section 201**

SSA assesses that the President is **unlikely** to heavily rely on Section 201.

Section 201 measures are relatively infrequent, narrow in scope, and predominantly targeted at individual industries or product categories – therefore, SSA believes that this mechanism is too limited and product-specific to substitute for IEEPA’s broad trade coverage. Between 1978 and 2018, only 75 Section 201 investigations were [conducted](#) by the USITC – none of which were newly initiated between 2001 and the start of the first Trump Administration in 2016.

**POTENTIAL USE AND TIMELINE**

Following a SCOTUS ruling limiting or nullifying the President’s ability to impose IEEPA tariffs, SSA expects that the Trump Administration will move promptly to rebuild a vast tariff structure.

***Option A: Combination of Section 122 and Section 301***

SSA believes that this is the **most likely** approach that the Trump Administration will pursue.

President Trump may first utilize Section 122 as a temporary tariff mechanism and apply a global 15 percent tariff while new and existing Section 301 investigations are launched or expanded – eventually resulting in a legally resilient reinstatement of the President’s IEEPA tariff regime.

Under this approach, it is likely that all countries are subject to a 15 percent tariff via Section 122 – including countries negotiating or who have successfully negotiated reciprocal trade “deals” or framework agreements with the U.S. However, countries with existing reciprocal trade “deals” or framework agreements may see the terms of these pacts reflected in Section 301 action.

Scenario Timeline	Potential Action
Following SCOTUS ruling	Citing the United States’ extended history of global trade deficits, President Trump utilizes <b>Section 122</b> to impose a global 15 percent tariff. Per statute, the action is limited to 150 days.
During 150 day window of <b>Section 122</b> tariffs	The President directs USTR to open or expand <b>Section 301</b> investigations into certain countries’ “unfair trading practices,” particularly countries where the U.S. has a large trade deficit and that have not previously reached a reciprocal trade “deal” or framework agreement with the U.S.
After 150 day period of <b>Section 122</b> tariffs	<p>Congress does not vote to extend the President’s imposition of <b>Section 122</b> tariffs, resulting in the expiration of the universal 15 percent tariff.</p> <p>The President implements <b>Section 301</b> action, placing punitive duties on specific countries. Certain countries may receive modified rates or preferential treatment in-line with previously agreed upon reciprocal trade “deals” or framework agreements.</p>

***Option B: Primary Reliance on Section 338  
while Continuing Action under Section 232 and Section 301***

The Trump Administration, if largely confident in the legality of Section 338, may use this statute to replace IEEPA as the foundation of President Trump’s tariff regime and impose sweeping global tariffs of up to 50 percent. Concurrently, President Trump could direct the continuation and expansion of action taken pursuant to Section 232 and Section 301, ultimately leading to a tariff arrangement that is a virtual mirror image of the prior IEEPA tariff regime.

Under this approach, Section 338 would be used to replicate tariffs previously imposed under IEEPA, including the incorporation of terms from existing reciprocal trade “deals” or framework agreements. Sector- and country-specific action under Section 232 or Section 301, respectively, would continue in a similar manner as it did under the prior IEEPA tariff regime.

Scenario Timeline	Potential Action
Following SCOTUS ruling	President Trump invokes <b>Section 338</b> to impose tariffs of up to 50 percent globally or on a certain subset of countries. There is no set duration, and Section 338 tariffs are structured in a similar manner to tariffs previously imposed under IEEPA – including the incorporation of terms from country-specific reciprocal trade “deals” or framework agreements.
Following imposition of <b>Section 338</b> tariffs	<p>Seeking to mitigate any legal risks associated with the use of <b>Section 338</b>, as well as to further expand tariffs to additional industries and countries, President Trump continues to heavily rely on new and existing investigations and action under <b>Section 232</b> and <b>Section 301</b>.</p> <p>This may eventually result in an interwoven web of tariffs via <b>Section 232</b>, <b>Section 301</b>, and <b>Section 338</b> – starkly similar to the prior IEEPA tariff structure.</p>

***Option C: “All-of-the-Above”***  
***Section 122, Section 232, Section 301, and Section 338***

President Trump may simply seek to use every single trade authority possible to create a highly complex, overlapping tariff regime – resulting in temporary duties via Section 122, longer-term tariffs under Section 338, and legally durable action via both Section 232 and Section 301. As with Option B, the eventual configuration is a near-revitalization of the previous IEEPA tariff regime – with the only exception being a novel use of Section 122 to impose 15 percent tariffs in the interim.

Under this approach, it is again likely that every country is subject to a temporary 15 percent tariff via Section 122 – including countries negotiating or who have successfully negotiated reciprocal trade “deals” or framework agreements with the U.S. Countries with existing reciprocal trade “deals” or framework agreements may see the terms of these pacts incorporated in new or existing action under Section 232 or Section 301; however, Section 338 may be more aligned with President Trump’s desire to quickly adjust the terms of these pacts as negotiations and global events unfold.

Scenario Timeline	Potential Action
Following SCOTUS ruling	<p>Citing the United States’ extended history of global trade deficits, President Trump utilizes <b>Section 122</b> to impose a global 15 percent tariff. Per statute, the action is limited to 150 days.</p> <p>In addition to the temporary action under <b>Section 122</b>, the President imposes longer-term tariffs via <b>Section 338</b>. These duties may be structured in a similar manner to tariffs previously imposed under IEEPA – including the incorporation of terms from country-specific reciprocal trade “deals” or framework agreements.</p>
During 150 day window of <b>Section 122</b> tariffs and following imposition of <b>Section 338</b> tariffs	<p>The President directs Commerce to initiate new and finalize existing <b>Section 232</b> “national security” investigations into a wide array of industries and sectors, including derivative products.</p> <p>The President directs USTR to begin or expand <b>Section 301</b> investigations into certain countries’ “unfair trading practices,” particularly countries where the U.S. has a large goods trade deficit and that have not previously reached a reciprocal trade arrangement with the U.S.</p>
After 150 period of <b>Section 122</b> tariffs	Congress does not vote to extend the President’s imposition of <b>Section 122</b> tariffs, resulting in the expiration of the universal 15 percent tariff.



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The President implements and expands **Section 232** and **Section 301** action, extending a global **Section 232** tariff across certain industries and sectors while placing punitive **Section 301** duties on certain countries. Certain countries may receive lower rates due to previously negotiated reciprocal trade “deals” or framework agreements.

Like Option B, this may eventually result in a complicated, long-term tariff structure via **Section 232**, **Section 301**, and **Section 338** – starkly similar to the IEEPA tariff model.

## **CONCLUSION**

If the Trump Administration's ability to impose tariffs via the International Emergency Economic Powers Act ("IEEPA") **is limited or nullified** by the **Supreme Court**, multiple existing trade authorities would permit the Trump Administration to expeditiously rebuild the President's existing tariff regime and restore tariffs on virtually every single U.S. trading partner.

Aside from Section 338 (which entails its own legal hazards), these statutes do not broadly offer President Trump the same level of unilateral control and inherent flexibility enjoyed via IEEPA. Section 201, Section 232, and Section 301 all require comprehensive, prolonged investigations, whereas Section 122 is limited to just 150 days before Congressional action is required.

Nevertheless, as outlined above, SSA anticipates that savvy policy implementation and the coordinated combination of existing trade authorities could ensure that President Trump's tariff-heavy trade policy will last throughout the end of his term – and, given historical precedent, may even extend into subsequent Administrations.

**Appendix A – Tariff Risk by Country (Top 75 U.S. Trade Deficits)**

The following table provides the 75 countries with the largest U.S. trade deficits in 2024 and 2025 YTD (through July), along with SSA’s assessment of potential tariff risk if IEEPA authority is nullified. These risk assessments reflect SSA’s evaluation of each country’s vulnerability to tariff action under alternative statutory tools.

It should be noted that “High” risk does not necessarily indicate certainty of tariff escalation, but rather a heightened likelihood of targeted or punitive action due to an existing trade imbalance, geopolitical dynamics, lack of negotiated arrangements, or prior inclusion in tariff actions.

Conversely, “Low” risk denotes a lower probability of major tariff changes, although these countries are not risk-free and could still be affected by broader global tariff instruments.

Country	U.S. Trade Deficit 2024	U.S. Trade Deficit 2025 YTD (July)	Future Tariff Risk if IEEPA Tariffs Nullified
<i>World</i>	-\$1,204,719,437,720	-\$809,286,756,318	
China	-\$295,515,248,710	-\$128,580,677,086	MEDIUM
Mexico	-\$171,491,244,175	-\$112,587,441,533	MEDIUM
Vietnam	-\$123,457,028,336	-\$97,957,671,360	MEDIUM
Ireland	-\$86,521,420,616	-\$84,813,395,559	MEDIUM
Germany	-\$84,655,956,213	-\$44,495,865,268	MEDIUM
Taiwan	-\$73,717,632,759	-\$70,794,371,626	HIGH
Japan	-\$69,392,117,328	-\$40,038,680,688	MEDIUM
South Korea	-\$65,966,862,268	-\$36,323,752,420	MEDIUM
Canada	-\$61,978,530,245	-\$34,768,445,761	MEDIUM
India	-\$45,801,130,654	-\$40,018,418,999	MEDIUM
Thailand	-\$45,492,027,392	-\$35,600,928,814	MEDIUM
Italy	-\$43,987,020,067	-\$22,638,332,743	MEDIUM
Switzerland	-\$38,282,724,018	-\$55,745,320,931	MEDIUM
Malaysia	-\$24,853,847,007	-\$18,454,296,809	MEDIUM
Indonesia	-\$17,893,014,258	-\$13,932,530,259	MEDIUM
France	-\$16,235,603,205	-\$9,689,307,503	MEDIUM
Austria	-\$13,108,697,863	-\$6,307,309,111	MEDIUM
Cambodia	-\$12,326,679,199	-\$7,561,016,205	MEDIUM
Sweden	-\$9,807,262,615	-\$4,476,927,660	MEDIUM
Hungary	-\$9,431,724,446	-\$5,564,961,853	MEDIUM
South Africa	-\$8,864,253,083	-\$7,743,750,460	HIGH
Slovakia	-\$7,627,045,531	-\$3,830,518,434	MEDIUM
Israel	-\$7,434,984,250	-\$3,758,646,172	MEDIUM



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Bangladesh	-\$6,063,454,905	-\$4,463,032,290	<b>HIGH</b>
Slovenia	-\$5,959,049,442	-\$1,949,631,523	<b>MEDIUM</b>
Iraq	-\$5,868,988,131	-\$2,931,109,452	<b>HIGH</b>
Finland	-\$5,577,099,243	-\$3,305,083,399	<b>MEDIUM</b>
Philippines	-\$4,916,440,915	-\$3,981,645,601	<b>LOW</b>
Denmark	-\$4,246,144,506	-\$4,978,660,885	<b>MEDIUM</b>
Guyana	-\$4,060,812,650	-\$2,097,006,040	<b>LOW</b>
Portugal	-\$3,826,571,874	-\$2,377,646,596	<b>MEDIUM</b>
Czechia (Czech Republic)	-\$3,793,328,262	-\$2,481,998,589	<b>MEDIUM</b>
Pakistan	-\$3,010,709,122	-\$1,536,761,989	<b>MEDIUM</b>
Romania	-\$2,649,379,653	-\$1,329,192,912	<b>MEDIUM</b>
Sri Lanka	-\$2,647,173,633	-\$1,645,773,405	<b>HIGH</b>
Russia	-\$2,478,989,919	-\$2,514,885,934	<b>HIGH</b>
Norway	-\$2,043,321,948	-\$1,432,395,627	<b>LOW</b>
Costa Rica	-\$1,994,107,363	-\$1,950,106,352	<b>LOW</b>
Nicaragua	-\$1,872,505,289	-\$1,377,680,595	<b>HIGH</b>
Venezuela	-\$1,822,982,978	-\$475,802,628	<b>HIGH</b>
Poland	-\$1,541,776,051	-\$340,968,470	<b>MEDIUM</b>
Nigeria	-\$1,454,051,562	\$781,177,935	<b>HIGH</b>
Algeria	-\$1,447,789,077	-\$703,553,036	<b>HIGH</b>
Turkey	-\$1,374,291,326	\$544,592,778	<b>LOW</b>
Jordan	-\$1,321,488,319	-\$619,906,413	<b>LOW</b>
Kazakhstan	-\$1,272,594,797	-\$2,936,944,033	<b>HIGH</b>
Angola	-\$1,186,823,978	\$91,264,566	<b>LOW</b>
New Zealand	-\$1,121,456,276	-\$1,112,324,386	<b>LOW</b>
Bulgaria	-\$1,006,723,221	-\$430,730,115	<b>MEDIUM</b>
Ecuador	-\$973,727,258	-\$618,128,972	<b>LOW</b>
Libya	-\$899,514,505	-\$257,591,393	<b>HIGH</b>
Laos	-\$763,072,823	-\$1,551,481,054	<b>HIGH</b>
Estonia	-\$691,317,353	-\$345,844,136	<b>MEDIUM</b>
Madagascar	-\$678,790,844	-\$382,116,450	<b>LOW</b>
Tunisia	-\$621,832,406	-\$312,889,186	<b>HIGH</b>
Serbia	-\$604,407,681	-\$429,961,947	<b>HIGH</b>
Myanmar (Burma)	-\$576,634,920	-\$372,213,733	<b>HIGH</b>
Côte d'Ivoire	-\$423,528,791	-\$1,010,090,417	<b>LOW</b>

Trinidad and Tobago	-\$421,706,363	\$186,265,590	<b>LOW</b>
Botswana	-\$300,802,521	-\$139,344,608	<b>LOW</b>
Faroe Islands	-\$248,007,687	-\$149,995,340	<b>LOW</b>
Lesotho	-\$234,411,815	-\$112,143,789	<b>LOW</b>
Ghana	-\$205,739,422	-\$269,474,777	<b>LOW</b>
Mauritius	-\$186,464,790	-\$83,264,512	<b>LOW</b>
Liechtenstein	-\$177,275,272	-\$100,357,560	<b>LOW</b>
Fiji	-\$163,495,239	-\$76,034,027	<b>LOW</b>
Bosnia and Herzegovina	-\$125,902,429	-\$77,471,388	<b>HIGH</b>
Namibia	-\$114,204,728	-\$137,652,719	<b>LOW</b>
North Macedonia	-\$112,817,106	-\$123,102,257	<b>LOW</b>
Brunei	-\$111,406,797	\$6,768,545	<b>HIGH</b>
Democratic Republic of the Congo	-\$95,671,498	-\$1,136,912,399	<b>LOW</b>
Latvia	-\$85,142,526	-\$120,731,871	<b>MEDIUM</b>
Moldova	-\$84,817,849	-\$4,739,737	<b>HIGH</b>
Iceland	-\$81,582,456	-\$91,988,277	<b>LOW</b>

*Source: Dataweb*

*Ranked by U.S. Trade Deficit 2024*

**Appendix B – Countries with Reciprocal Trade “Deals” or Framework Agreements**

The table below lists countries that have negotiated reciprocal tariff “deals” or framework agreements with the United States. These arrangements may influence how tariffs are applied under alternative trade statutes if IEEPA authority is curtailed.

Country	Type	Announced	Existing Reciprocal Tariff Rate
United Kingdom	Comprehensive deal	5/8/2025	10%
Japan	Comprehensive deal	7/23/2025	MFN < 15%: 15% minus MFN rate; <i>or</i> MFN > 15%: 0%
European Union	Comprehensive deal	7/27/2025	MFN < 15%: 15% minus MFN rate; <i>or</i> MFN > 15%: 0%
South Korea	Comprehensive deal	7/30/2025 <i>*reaffirmed on 11/13/2025</i>	<u>Higher of:</u> 1. KORUS FTA rate / MFN rate, as applicable; <i>or</i> 2. 15%
Cambodia	Reciprocal tariff only deal	10/26/2025	19%
Malaysia	Reciprocal tariff only deal	10/26/2025	19%
Indonesia	Framework agreement	7/15/2025 <i>*reannounced on 7/22/2025</i>	19%
Vietnam	Framework agreement	7/2/2025 <i>*reannounced on 10/26/2025</i>	20%
Thailand	Framework agreement	10/26/2025	19%
Argentina	Framework agreement	11/13/2025	10%
El Salvador	Framework agreement	11/13/2025	10% (0% for certain CAFTA-DR-qualifying products)
Ecuador	Framework agreement	11/13/2025	15%
Guatemala	Framework agreement	11/13/2025	10% (0% for certain CAFTA-DR-qualifying products)
Switzerland & Liechtenstein	Framework agreement	11/14/2025	<u>Higher of:</u> 1. MFN tariff rate; <i>or</i> 2. A tariff rate of 15%, composed of MFN tariff rate + reciprocal tariff
Philippines	Truth Social only	7/22/2025	19%



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Pakistan	Truth Social only	7/30/2025 <i>*only via Truth Social</i>	?
Uzbekistan	Truth Social only	11/16/2025 <i>*only via Truth Social</i>	?