



SelectGlobal, LLC

Newsletter | July 2024

Welcome!

You are receiving this newsletter because you have either expressed an interest in SelectGlobal, LLC or are already working with SelectGlobal, LLC.

SelectGlobal, LLC Recent Activity:



July 29, 2024

Greetings and welcome to the summer issue of SelectGlobal! This issue looks at several fascinating changes in global business, such as the beginning of creative enterprises that promote sustainable growth and strategic discussions - molding future partnerships! Come along as we explore innovative projects and important conversations that are changing the face of the world economy.

We appreciate your ongoing commitment to supporting [SelectGlobal](#).

Enjoy these updates from July 2024!

Event Recap

SELECTUSA 2024



The best thing in having an extensive network of alliance partners is that even though we were not able to attend [SelectUSA 2024](#) we were still able to make meetings and expand our reach. Our trusted colleague [Jamie Newell](#), a Strategic Development Consultant at Eastward H2, was able to meet many long-standing clients, consultants and Economic Development Organizations on our behalf.

We look forward to supporting next year's event: [2025 SelectUSA Investment Summit](#) - May 11-14, 2025 at the National Harbor, Maryland.



BIG CHANGES TO CHINA TARIFFS: RISK MITIGATION TOOLS



The
International
Trade Association
of Greater Chicago



Photo CTTto: ITA/GC

Founded in 1977, the International Trade Association of Greater Chicago ([ITA/GC](#)) has attracted a diverse membership from all over Illinois, the Midwest, the nation as a whole, and six other countries.

The ITA/GC's focus is on practicality: on building knowledge and enabling relationships that help people do international business. While the scope of interest is diverse - all aspects of trading and commercial activity across all

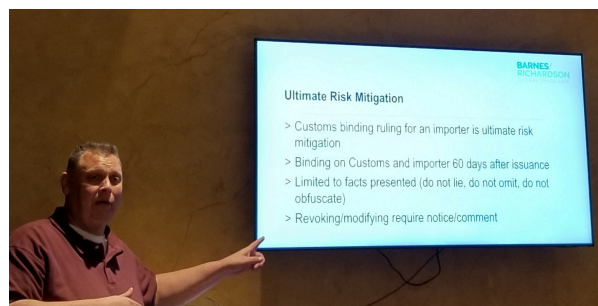
geographies and all industries—our work is simple: to help others gain an understanding that is personal, current, and actionable.

The ITA/GC is one of perhaps 200 such organizations across the country with the common purpose of fostering international trade. Bravo!

The ITA/GC event on June 26, 2024, titled "BIG CHANGES TO CHINA TARIFFS: RISK MITIGATION TOOLS," held at Carlucci Rosemont, focused on the National Security ("Section 301") duties imposed on imports from China and provided insights into strategies for mitigating or avoiding these duties. It was great!

The National Security ("Section 301") tariffs imposed on Chinese imports beginning in 2018 will continue in effect for at least another four years. As a result, many firms are searching for methods to decrease or eliminate fees altogether. Now, businesses need to know a few things:

- What are Section 301 duties?
- What recent changes to Section 301 duties have been made?
- What strategies work to mitigate or avoid Section 301 duties?
- What strategies do not work to mitigate or avoid Section 301 duties?



David Forgue from Barnes, Richardson & Colburn, LLP, a global trade law firm based in Chicago, presented on the topic of "Ultimate Risk Mitigation." The presentation slide highlights key points such as customs binding rulings, their binding nature on customs and importers 60 days after issuance, the importance of presenting accurate facts, and the requirements for revoking or modifying rulings.

[David Forgue](#), is a partner with Barnes, Richardson & Colburn, LLP in Chicago and a certified customs broker. Throughout his 25-year career as a customs and international trade attorney, David has had the chance to counsel significant organizations in terms of foreign trade. He relayed the below:

Section 301 Duties

Section 301 of the Trade Act of 1974 authorizes the United States to enforce trade agreements and resolve unfair foreign trade practices. The charges, which were levied for the first time in 2018, target a variety of Chinese products in response to what the US government considers unfair practices.

Recent Changes in Section 301 Duties

These obligations will be extended for at least another four years. This expansion has pushed businesses to look at other risk mitigation techniques more actively.

The session featured practical guidance and real-world case studies showcasing the effective application of these tactics. The following were presented inefficient and successful ways of mitigating Section 301 duties:

Ineffective Strategies:

1. **Misclassification:** Attempting to intentionally misclassify things in order to avoid paying higher duties is prohibited and can result in harsh fines.
2. **Omission of Facts:** Providing incomplete or misleading information throughout the import procedure may result in penalties and heightened scrutiny.
3. **Non-compliance:** Ignoring the rules and attempting to evade detection is a risky tactic that seldom works and can result in large fines and

penalties.

Effective Strategies for Mitigating or Avoiding Section 301 Duties:

1. **Customs Binding Ruling:** Importers can use a customs binding ruling as their ultimate risk mitigation option.
2. **Tariff engineering** is the process of modifying items so that they are classified with a reduced tariff rate.
3. **Duty Drawback Programs:** Programs that allow for the return of tariffs paid on imported products that are thereafter exported.
4. **Free Trade Zones:** Using free trade zones to postpone, cut, or abolish tariffs.

By using these practical techniques and learning from the case studies given, businesses may effectively negotiate the intricacies of Section 301 obligations and limit their impact.



Nanjing - Chicago

Industrial Cooperation Exchange Conference



China General Chamber of Commerce Chicago (CGCC Chicago) is a non-profit member-based organization representing the Chinese companies in the Midwest. Its mission is to promote the bilateral trade and Chinese investments between the nine states in the Midwest including Colorado, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, and Wisconsin.

Nanjing, situated in eastern China along the Yangtze River, serves as the capital of Jiangsu Province and holds significant historical and cultural importance. With a population exceeding 8 million residents, Nanjing ranks among China's major cities, blending modernity with a rich heritage dating back over 2,500 years. Its economy, buoyed by sectors such as electronics, automobiles, and petrochemicals, boasts a GDP surpassing \$600 billion yuan (approximately \$95 billion USD). The city is renowned for landmarks like the Sun Yat-sen Mausoleum and the ancient city walls, offering a glimpse into its imperial past. Nanjing also hosts prestigious educational institutions like Nanjing University, contributing to its reputation as a center for academic excellence. Its strategic location and well-developed infrastructure further solidify Nanjing's role as a pivotal hub in China's economic and cultural landscape.

On July 10, 2024, the GCCC-Chicago signed an MOU with the Nanjing Municipal Investment Promotion Bureau (INJ) to cross-promote economic development and investment between the two regions.

Upcoming Events and Conferences



SiteLink Forum

SiteLink Forum is hosting an event on September 18-20, 2024 at Municipal District of Bonnyville in Alberta, Canada. Join us!



MUNICIPAL DISTRICT OF BONNYVILLE NO.
87/COLD LAKE, ALBERTA, CANADA
SEPTEMBER 18 - 20, 2024 | BEST WESTERN COLD LAKE INN

MEET THE SPEAKERS



MICHAEL T. EDGAR
CEO
SELECTGLOBAL LLC | LIBERTYVILLE, IL



JAMIE NEWELL
CONSULTANT/BROKER
EASTWARD H2 ADVISORY SERVICES | PINEHURST, NC



WILLIAM PARSONS
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PAIGE WEBSTER
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GRANT KELBA
CANADIAN BUSINESS DEVELOPMENT DIRECTOR
KELBACORP MANAGEMENT | CALGARY, AB

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The purpose of SiteLink Forum is to provide local leaders with competitive cost, to the renowned Site Selector in an intimate setting. This forum was established by Webster Global Site Selector in an effort to foster collaboration between communities and Site Selectors.

Target Industries: Energy, value added agriculture, renewable technologies, and Defense procurement.

Services: business intelligence, development permits, zoning, and support from our concierge team.

Advantages: speed of processing, cost of permitting and zoning, clarity of expectations, information for business case development, competitive taxes, proximity to industry and their inputs AG/Oil & Gas/Defense

FORUM SPEAKERS

To help you make decisions about your economic development activities, the Forum Speakers—Site Selectors—will offer their perspectives on current trends and best practices.



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Libertyville, Illinois



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Grant Kelba

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Bravo Realty

Calgary, Canada

To learn more and to register, please visit [SiteLink Forum's website](#).



The
**International
Trade Association**
of Greater Chicago

UPDATE ON THE EXPORT IMPORT BANK OF THE UNITED STATES

UPDATE ON THE EXPORT IMPORT BANK OF THE UNITED STATES. Special Luncheon and Executive Briefing sponsored by the International Trade Association of Greater Chicago.

Presentation by [Judith Pryor](#), **First Vice President and Vice Chair, Board of Directors, Export Import Bank of the United States** who will provide a briefing on EXIM, its service offerings and how it accomplishes its mission of job growth through exports. She will also discuss EXIM's newer initiatives including its new domestic finance initiative which now enables EXIM to support the full life cycle of an export by financing build out here in the U.S. for manufacturers as long as a portion of what's produced is for export (25% and only 15% to be exported if you're a small business).

11:45 a.m. – 2:00 p.m.,

Carlucci Rosemont: 6111 North River Road, Rosemont, IL.

ITA/GC Members - \$50; Non-members - \$75.

For further information & to register, please see:

[Update on the Export Import Bank of the United States Tickets, Wed, Aug 21, 2024 at 11:30 AM | Eventbrite](#)

Why SelectGlobal



SelectGlobal, LLC provides foreign direct investment (FDI) solutions.

Our mission is to bring together all parties to assemble new ventures, projects, and foreign direct investment to help rebuild and redevelop communities. Our vertically integrated FDI platform helps businesses identify and take advantage of global market opportunities and helps local municipalities attract foreign direct investment.

Our team boasts a wealth of expertise spanning diverse industries, sectors, and regions, enabling us to offer strategic insights, guidance, and effective solutions to our clients. However, our true strength lies in our extensive business and government relationships, not only in the United States, but also across the globe.

Are you ready to unlock the potential of global markets? Let us help you identify global opportunities, enter new markets, and make a positive impact on local economies. Let's work together to build a brighter future for your business and the communities that you'll support.

Visit the [SelectGlobal, LLC website](#) to learn more

If you were forwarded this newsletter from a friend and would like to **formally opt in** to SelectGlobal, LLC and be a part of the process in bringing together businesses, municipalities, and capital to assemble new ventures, projects, and foreign direct investment to help rebuild and redevelop communities, join us!

opt in!

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