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U.S. TARIFFS AFFECTING GERMAN AND ENGLISH PRINTED LITHOGRAPHS AND PHOTOGRAPHS EFFECTIVE OCTOBER 18, 2019

By: Enrique E. Liberman, Esq.

On October 2, 2019, the Office of the U.S. Trade Representative released a list of European Union goods that will be subject to additional tariffs upon importation into the United States effective as of October 18, 2019.

Among such goods an additional *ad valorem* import duty of 25% will be charged on lithographs on paper or paperboard and photographs printed not more than 20 years prior to the date of their importation in either Germany or the United Kingdom. As a result, certain works of art created by some of the art markets most respected and sought-after German and British artists, including Damien Hirst, Thomas Ruff, Wolfgang Tillmans and Banksy, may be subject to the new import tariffs.

Such additional duties are applicable to the aforesaid lithographs and photographs entering the U.S. on or after 12:01 am eastern daylight time on October 18, 2019.

Accordingly, gallerists and collectors should evaluate the impending effective date of the new duties in managing their activities, including any plans in the near-term to ship German or English-printed lithographs and photos to the U.S.

U.S. gallerists representing artists working in print and photography media should begin considering having such non-U.S. based artists print all or part of any new series of prints or photos within the U.S. to avoid the imposition of the 25% duty if significant sales to American collectors are contemplated in the U.S. Moreover, pending sales to U.S. collectors of artworks subject to the new tariffs should be closed and artworks shipped on an expedited basis to avoid the impact of such tariffs on said sales.

U.S. collectors who are storing artworks subject to said duties outside of the U.S. should begin to evaluate whether to immediately ship the works back to the U.S.

Owing to the extremely volatile nature of recent U.S. trade and tariff policy, art market participants also should consider that the imposition of the aforesaid new import duties could be revoked or delayed and/or the amount of such duties could be increased or decreased in the future at any time.

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Please be sure to inquire with attorneys at our firm for updates on the changing regulatory landscape effecting importation of works of fine art into the United States.¹

For more information, please contact the author at eliberman@libermancanna.com or the firm at info@libermancanna.com.



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Mr. Liberman is the Managing Partner of Liberman Canna LLP in New York City where he chairs the law firm's Art Law + Art Funds practice group which represents prominent art market professionals and participants in a wide variety of art-related matters. Mr. Liberman also has extensive experience in the formation and governance of art investment funds and regularly advises art fund managers and investors on legal matters ranging from the structuring of such funds to the various legal and compliance issues arising from their operation. He is also a member of the Board of Directors of Art Production Fund and The Art Fund Association. He is licensed to practice in New York. Mr. Liberman may be contacted at eliberman@libermancanna.com or **212.390.8844**.

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