

## Customs Valuation: Valuation Concepts & Transaction Value

*Washington (USA)*

*15 - 19 December 2024*

UK Training

# PARTNER



## Customs Valuation: Valuation Concepts & Transaction Value

Code: CS28 From: 15 - 19 December 2024 City: Washington (USA) Fees: 5700 Pound

### Introduction

Customs value constitutes the basis for the assessment of Customs duties and taxes. A lack of knowledge often results in the submission of declarations with incorrect Customs values because all the elements necessary for their determination were not taken into consideration. When such incorrect declarations are identified during the Customs valuation control process, adjustments are made to the declared value with an additional assessment of duties and taxes and sometimes penalties.

### Course Objectives of Customs Valuation: Valuation Concepts & Transaction Value

- Be familiar with the principles for applying the second and third valuation methods.
- Understand the principles set out in Article 4. Know how to apply the valuation method described in Article 5 of the Agreement.
- Know how to apply the method described in Article 6 of the Agreement.
- Know how to apply the fallback method of valuation.
- Understand the general rules relating to the application of Articles 9 to 17 of the Agreement.
- Be familiar with the role of the WTO Valuation Committee and the WCO Technical Committee on Customs Valuation.
- Understand the decisions of the WTO Committee on Customs Valuation and the instruments of the Technical Committee on Customs Valuation relating to the Agreement.

### Course outlines of Customs Valuation: Valuation Concepts & Transaction Value

#### Day 1

##### Introduction

- Introduction of customs valuation
- Principles of customs valuation the second and third valuation methods

#### Day 2-3

##### Understand & apply Articles

- Understand the principles set out in Article 4



- Apply the valuation method described in Article 5 of the Agreement
- Apply the method described in Article 6 of the Agreement
- Apply the fallback method of valuation.

#### Day 4-5

#### Understand & apply Articles 9 to 17

- the general rules relating to the application of Articles 9 to 17 of the Agreement
- the role of the WTO Valuation Committee
- WCO Technical Committee on Customs Valuation

#### Post-course questions

At the end of this course, each participant is eligible for one month after the course follow-up and questions with the instructor. This is to make sure that our participants get to discuss and apply what they have learned in the course



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