



CLIENT
ALERT

INTERNATIONAL TRADE AND TARIFFS

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Services

[International Trade and Tariffs](#)

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Reciprocal Trade and Tariffs

On January 20, 2025, President Trump signed the “America First Trade Policy” memorandum directing the Secretaries of Commerce and Treasury and the United States Trade Representative to coordinate investigations into, among other topics, the unfair trade practices of and currency manipulation by U.S. trading partners. In addition, the agencies were directed to recommend revisions to existing trade agreements and other appropriate actions to counter any identified unfair or manipulatory practices by those trading partners. The unified reports from the investigations are due to the Office of the President on April 1, 2025.

Media outlets report that the Administration is considering several potential tariff actions on April 2, 2025, which may include reciprocal tariffs based, at least in part, on the tariff charged by each foreign country on similar goods made in the United States. The details are not yet public, but companies with international supply chains should consider a detailed review of the implications of any tariff actions announced on April 2.

Tariffs charged by foreign countries on U.S.-made goods are often substantially higher than the tariffs imposed by the U.S. on those same products made overseas. As a result, imposition of reciprocal tariffs may result in 10-to-20-fold increases, or more, in current tariffs levied on imports into the United States. This may increase the disparity in tariffs between countries with trade agreements (such as the USMCA agreement with Mexico and Canada) and those without such agreements. However it is possible that changes to existing trade agreements may also be proposed along with reciprocal tariffs.

If you have questions about the current tariff environment or the impact of any proposed changes on your supply chain, please contact your Kutak Rock attorney or a member of Kutak Rock’s [International Trade and Tariffs practice group](#). You may also visit us at www.kutakrock.com.



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