

Hi all,  
Please see the latest tariff updates.

### **Newsprint Continues to be Exempt from Administration Tariffs**

Today President Trump announced a sweeping new set of reciprocal tariffs on goods from a variety of countries. However, the United States-Mexico-Canada Agreement (USMCA) compliant goods, including newsprint and magazine paper, will continue to be exempt from both the 25% tariffs imposed on goods from Canada and Mexico, and the additional 10% baseline tariff announced today. The Executive Order and Fact Sheet are attached.

In the event the existing fentanyl/migration International Economic Emergency Powers Act (IEEPA) orders are terminated, USMCA compliant goods would continue to receive preferential treatment, while non-USMCA compliant goods would be subject to a 12% reciprocal tariff.

**Baseline Tariff:** The President imposed a 10% minimum/baseline tariff rate for all countries.

**Reciprocal Tariffs:** In addition to the baseline tariff, the President announced new reciprocal tariff rates that will be charged on imports from a list of approximately 60 trade partners. The new reciprocal rates reflect approximately 50% of the Administration's estimate of their combined tariffs/non-tariff barriers/taxes, etc.

**Effective Dates:** The 10% baseline tariff will take effect April 5, 2025, at 12:01 am EDT. The new reciprocal tariff rates will be charged as of 12:01 am on April 9.

**Modifications:** The IEEPA Executive Order also contains authority, allowing President Trump to increase the tariff if trading partners retaliate or decrease the tariffs if trading partners align with the United States on economic and national security matters.

### **Senate Passes Resolution**

The Senate passed [S.J. Resolution 37](#), sponsored by Senator Tim Kaine (D-VA) with a vote of 51-48. The resolution terminates the emergency declaration, which the President used for the authority to issue his Executive Order imposing 25 percent tariffs on Canada, which would effectively block the tariffs.

**Holly Lubart**  
Vice President  
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