

4. Foreign Trade Zone

Background: For a number of years Indian River County has been interested in being included in a foreign trade zone. The benefits include (a) a reduction of duties for manufacturers if they use foreign components in their finished products, (b) a duty exemption on imported goods that are later re-exported, (c) a delayed payment of duties for goods until they enter the U.S. Market, (d) an elimination of duties on waste, scrap and rejected or defective parts, and (e) a possible reduction in merchandise processing fees (U.S. Customs Processing fees).

Position: Indian River County BCC **SUPPORTS** the expansion of either Foreign Trade Zone 218 located in St. Lucie County or Foreign Trade Zone 136 located in Brevard County to include Indian River County.