

ber 31 thereafter, so long as such credits or guarantees are extended or such agreement is in effect.

**(c) Exemption from application of section**

This section shall not apply to any country the products of which are eligible for the rates set forth in rate column numbered 1 of the Tariff Schedules of the United States on January 3, 1975.

**(d) Additional exemption from application of section**

During any period that a waiver is in effect with respect to any nonmarket economy country under section 2432(c) of this title, the provisions of subsections (a) and (b) shall not apply with respect to such country.

(Pub. L. 93-618, title IV, § 409, Jan. 3, 1975, 88 Stat. 2064.)

REFERENCES IN TEXT

The Tariff Schedules of the United States, referred to in subsec. (c), to be treated as a reference to the Harmonized Tariff Schedule, pursuant to section 3012 of this title. The Harmonized Tariff Schedule is not set out in the Code. See Publication of Harmonized Tariff Schedule note set out under section 1202 of this title.

DELEGATION OF FUNCTIONS

For delegation of congressional reporting functions of President under subsec. (b) of this section, see section 1 of Ex. Ord. No. 13313, July 31, 2003, 68 F.R. 46073, set out as a note under section 301 of Title 3, The President.

**§ 2440. Repealed. Pub. L. 104-295, § 17, Oct. 11, 1996, 110 Stat. 3524**

Section, Pub. L. 93-618, title IV, § 410, Jan. 3, 1975, 88 Stat. 2065, related to establishment and maintenance of East-West Trade Statistics Monitoring System.

**§ 2441. Repealed. Pub. L. 105-362, title XIV, § 1401(b)(2), Nov. 10, 1998, 112 Stat. 3294; Pub. L. 106-36, title I, § 1001(a)(4), June 25, 1999, 113 Stat. 130**

Section, Pub. L. 93-618, title IV, § 411, Jan. 3, 1975, 88 Stat. 2065, related to East-West Foreign Trade Board.

**PART 2—RELIEF FROM MARKET DISRUPTION TO INDUSTRIES AND DIVERSION OF TRADE TO THE UNITED STATES MARKET**

**§§ 2451 to 2451b. Omitted**

CODIFICATION

Sections 2451 to 2451b were omitted pursuant to section 2451b(c), which provided that this part ceased to be effective 12 years after the date of entry into force of the Protocol of Accession of the People's Republic of China to the World Trade Organization, which date was Dec. 11, 2001.

Section 2451, Pub. L. 93-618, title IV, § 421, as added Pub. L. 106-286, div. A, title I, § 103(a)(3), Oct. 10, 2000, 114 Stat. 882; amended Pub. L. 108-429, title II, § 2004(d)(3), Dec. 3, 2004, 118 Stat. 2592, related to action to address market disruption.

Section 2451a, Pub. L. 93-618, title IV, § 422, as added Pub. L. 106-286, div. A, title I, § 103(a)(3), Oct. 10, 2000, 114 Stat. 887; amended Pub. L. 108-429, title II, § 2004(d)(4), Dec. 3, 2004, 118 Stat. 2592, related to action in response to trade diversion.

Section 2451b, Pub. L. 93-618, title IV, § 423, as added Pub. L. 106-286, div. A, title I, § 103(a)(3), Oct. 10, 2000, 114 Stat. 890, related to regulations; termination of provision.

**SUBCHAPTER V—GENERALIZED SYSTEM OF PREFERENCES**

**§ 2461. Authority to extend preferences**

The President may provide duty-free treatment for any eligible article from any beneficiary developing country in accordance with the provisions of this subchapter. In taking any such action, the President shall have due regard for—

(1) the effect such action will have on furthering the economic development of developing countries through the expansion of their exports;

(2) the extent to which other major developed countries are undertaking a comparable effort to assist developing countries by granting generalized preferences with respect to imports of products of such countries;

(3) the anticipated impact of such action on United States producers of like or directly competitive products; and

(4) the extent of the beneficiary developing country's competitiveness with respect to eligible articles.

(Pub. L. 93-618, title V, § 501, as added Pub. L. 104-188, title I, § 1952(a), Aug. 20, 1996, 110 Stat. 1917.)

PRIOR PROVISIONS

A prior section 2461, Pub. L. 93-618, title V, § 501, Jan. 3, 1975, 88 Stat. 2066; Pub. L. 98-573, title V, § 502, Oct. 30, 1984, 98 Stat. 3018, related to authority to extend preferences, prior to the general amendment of this subchapter by Pub. L. 104-188.

EFFECTIVE DATE

Pub. L. 104-188, title I, § 1953, Aug. 20, 1996, 110 Stat. 1926, provided that:

“(a) IN GENERAL.—The amendments made by this subtitle [subtitle J (§§ 1951-1954) of title I of Pub. L. 104-188, enacting this subchapter, amending sections 2702, 3011, 3202, 3331, and 3551 of this title, section 1444-2 of Title 7, Agriculture, section 4711 of Title 15, Commerce and Trade, sections 262p-4p and 2191a of Title 22, Foreign Relations and Intercourse, and section 871 of Title 26, Internal Revenue Code, and enacting provisions set out as a note under section 2101 of this title] apply to articles entered on or after October 1, 1996.

“(b) RETROACTIVE APPLICATION.—

“(1) GENERAL RULE.—Notwithstanding section 514 of the Tariff Act of 1930 [19 U.S.C. 1514] or any other provision of law and subject to subsection (c)—

“(A) any article that was entered—

“(i) after July 31, 1995, and

“(ii) before January 1, 1996, and

to which duty-free treatment under title V of the Trade Act of 1974 [this subchapter] would have applied if the entry had been made on July 31, 1995, shall be liquidated or reliquidated as free of duty, and the Secretary of the Treasury shall refund any duty paid with respect to such entry, and

“(B) any article that was entered—

“(i) after December 31, 1995, and

“(ii) before October 1, 1996, and

to which duty-free treatment under title V of the Trade Act of 1974 [this subchapter] (as amended by this subtitle) would have applied if the entry had been made on or after October 1, 1996, shall be liquidated or reliquidated as free of duty, and the Secretary of the Treasury shall refund any duty paid with respect to such entry.

“(2) LIMITATION ON REFUNDS.—No refund shall be made pursuant to this subsection before October 1, 1996.