

# MIAMI FREE ZONE

2305 NW 107TH AVENUE

## Gateway TO THE AMERICAS



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## HUB Center

- Miami transportation infrastructure offers unsurpassed logistical control to your operations
- No other city in the western hemisphere provides the number of flights and sailings to/from Latin America
- Reverse logistics allows Latin American companies to ship goods via Miami to Asia, Europe or North America at discounted rates
- Most shipments will likely transit through Miami for consolidation, increasing potential risks, transportation & handling costs; unless your operation is already in Miami



## Why Miami?

- Miami is home to over 100 consulates, trade offices, and chambers of commerce
- More than 1,100 multinational corporations use Miami as a regional headquarters for Latin America
- **U.S. Financial Center for Latin America** (Over 9,000 financial institutions have Latin America offices in Miami)
- Shortest transit time to the Caribbean of all U.S. Ports
- No local or state personal income tax

## Location

- The Miami Free Zone is the **ONLY** operating Foreign Trade Zone in Miami, and the largest in South Florida
- Direct access to the Florida Turnpike, (826) Palmetto Expressway, and (836) Dolphin Expressway
- Less than 15 miles away from the Port of Miami and Miami International Airport
- City of Doral was ranked 51<sup>st</sup> amongst the Top 100 Places to Live & Launch a Business in the U.S., by CNNMoney.com
- There are more licensed CHB in South Florida than the rest of the of the U.S. combined



## FTZ Benefits 27 ways MFZ can save you time & money

**Duty Elimination:** Customs duties are not paid on merchandise exported from the FTZ.

**Duty Deferral:** Imports may enter and be held in inventory in the FTZ without Customs duties, indefinitely. Duty is paid only when those imports are brought into U.S. Customs territory.

**Inverted Customs Duty Savings:** FTZ users may elect to pay the duty rate on component material or merchandise produced from the component material, whichever is lower.

**U.S. Quotas:** Most merchandise may be held in a FTZ until quotas open.

**Simplified Procedures:** Delays in Customs clearances and duty drawback procedures are eliminated. Delivery times are reduced by Duty Entry to the FTZ.

**Country of Origin Marking and Labeling:** No country of origin labels are required on merchandise admitted to the zone. If needed, the labels can be applied in the FTZ.

**International Returns:** Duties are not paid on merchandise that is repaired in a zone and re-exported.

**Reduce Insurance Costs:** Insurance costs are reduced due to increased security and a lower insurable value (duty doesn't need to be included in figuring rate).

**Quality Control:** The FTZ may be used for quality control inspections to ensure that only products and packages that meet specifications are imported. Substandard goods can be destroyed or returned before duty is paid.

**Inventory Control:** FTZ operations require careful accounting on receipt, processing, and shipment of merchandise resulting in less inaccuracy of shipments and less waste and scrap.

**Inventory Taxes:** By federal statute, most state and county tax authorities exempt all merchandise in the FTZ from inventory taxes.

**Reduction of MPF Duties:** Merchandise Processing Fees may be reduced once fully automated inventory control systems are in place.

**Consumed Merchandise:** Merchandise consumed in processing in the FTZ is generally not subject to duties.

**Labor, Overhead and Profit not dutiable:** Attributed to FTZ production operations.

**Foreign Production Machinery:** Duties may be deferred on foreign production equipment until equipment is assembled, installed, tested and used in the production for which it was imported into the zone.

**Defects, Damage, Waste, Scrap:** Customs duties are reduced or eliminated on merchandise subject to obsolescence and considered in poor condition.

**Zone to Zone Transfer:** Merchandise may be transferred from one zone to another if the transfer is in bond. Customs duties are not owed until the product is finally shipped into the U.S.

**Transfer of Title:** Title to merchandise may be transferred in the FTZ as long as there is no "retail sale." The global supplier can own it until it is shipped just in time to local manufacturers.

**Inventory Systems:** Specific identification of merchandise is not necessary in the FTZ.

**Customs Entry:** A Foreign-Trade Zone (FTZ) is not considered within the U.S. Customs territory. Customs entry is required for withdrawals into the U.S. territory only.

**Customs Bond:** Duties are due only upon entry into U.S. territory. The rate can be that which is in effect at the time of admission or withdrawal. Manufacturing goods may also be withdrawn at a lower rate than originally imported. If exported, no duties are due. Harbor Maintenance Fee is deferred and paid quarterly.

**Permitted Activity:** Merchandise may be stored, inspected, repackaged, repaired, tested, cleaned, sampled, displayed, manipulated, mixed, manufactured, processed, assembled, salvaged, destroyed, or re-exported.

**State & Local Inventory Tax:** Foreign merchandise is not taxed. Domestic merchandise to be exported is not taxed.

**Control of Goods:** FTZ has full control of goods and may move goods 24 hours a day.

**Domestic Merchandise:** May be admitted without Customs Permit and co-mingled with foreign merchandise.

**Drawback of Customs Duties:** Goods admitted to an FTZ are considered exported for customs purposes; facilitating recovering of duties.

**Storage Periods:** Unlimited.

## International Trade Environment & Exposure

A premiere location for international trade, the **Miami Free Zone** offers unsurpassed exposure to thousands of business owners who visit every year. Whether it's through trade delegations from around the world, expos, or seminars; the Miami Free Zone offers unseen opportunities to network and succeed.

### Events

- Expos
- Grand Openings
- Luncheons
- Networking
- Seminars
- Trade Missions



CARGO VENTURES

