



LAUDERDALE MARINE CENTER

Lauderdale Marine Center Gains Production Authority Under Foreign Trade Zone

Designation is first of its kind for U.S. recreational marine industry

Fort Lauderdale, Fla. - (May 7, 2018) Lauderdale Marine Center (LMC) has announced that it has received Production Authority under its existing Foreign Trade Zone (FTZ), the first of its kind for the recreational marine industry in the United States. The designation, provided by U.S. Customs & Border Protection, allows work to be performed on vessels while they are in the FTZ.

Whether the project is small in scope or a full refit, there are numerous financial and logistical benefits to completing work within the FTZ at LMC. Owners and contractors for foreign flagged vessels entered into the FTZ will now be able to ship parts into the FTZ without paying duty, and these parts will not have to clear U.S. customs before arriving at the FTZ, as these zones are considered territory not in the commerce of the U.S. and these articles are considered an export for the purpose of commerce.

Providing an example of how the production authority could be used, LMC President, Doug West, said, "A foreign-flagged vessel could arrive to the FTZ and replace anything from seals to entire engines, saving up to 8.8 percent duty on these parts. Large refit projects will certainly see immense savings, but smaller projects will see cost savings as well when conducting work within the FTZ. "

Vessels which wish to utilize the benefits of the FTZ with Production Authority also retain the benefits of the standard FTZ entry, which include the ability to show the boat for sale to U.S. citizens, and travel for exhibitions or sea trials within U.S. waters for up to 120 days. This means once a vessel completes repairs it could remain in the FTZ for sale, eliminating the need for boat show bonds.

Vessels that have utilized the FTZ since it was introduced in August 2017 include M/Y Cheers 46, M/Y Ninkasi, and M/Y Clorinda, among others, to exhibit to American citizens both in and out of boat shows.

[About Lauderdale Marine Center](#)

Located in Fort Lauderdale on the New River, visible from I-95 and close to Fort Lauderdale/Hollywood International Airport, LMC is a 65-acre facility consisting of a boatyard, marina and marine service center providing a complete offering of marine-related repair and services. Featuring 10,000 linear feet of dockage, it accommodates boats up to 200 feet with 22 covered sheds and 130 wet slips. The facility also has four boat lifts with haul-out capacity up to 485 tons. LMC's business model includes leasing work space and commercial office space to approximately 60 on-site contractors providing various marine-related services such as fiberglass repair, electrical, painting, engine service, hydraulics, navigation and electronics, carpentry, metal fabrication and welding.

For more information on Lauderdale Marine Center, please visit LauderdaleMarineCenter.com. Like LMC on Facebook at [/lauderdalemarinecenter](https://www.facebook.com/lauderdalemarinecenter), follow LMC on Twitter [@lmcboatyard](https://twitter.com/lmcboatyard) and on Instagram [@lauderdalemarinecenter](https://www.instagram.com/lauderdalemarinecenter) and subscribe to the LMC YouTube channel, [YouTube.com/lauderdalemarinecenterfl](https://www.youtube.com/lauderdalemarinecenterfl).