

Recreational Boating Industry Sounds Alarm Over New Section 301 Tariffs *NMMA Calls for Consistency in U.S. Trade Policy*

WASHINGTON – Thom Dammrich, President of the National Marine Manufacturers Association (NMMA), issued the following statement in response to the Trump Administration’s announcement that they will proceed with implementing additional Section 301 tariffs of 10 percent on \$200 billion in Chinese goods this year with an increase to 25 percent at the beginning of 2019:

“While the preliminary 10 percent tariff is better than the eventual 25 percent tariff, this silver lining is not a reason to celebrate. We go from feeling optimistic that China and the U.S. will hold meaningful discussions and deescalate the trade war on one day. But the next day, the Trump Administration announces that they are moving forward with tariffs on an additional \$200 billion in Chinese products – including fiberglass, inflatable boats, and trailer tires. Rather than moving us closer to a deal that will stop China from taking advantage of American companies, today’s actions and ongoing uncertainty are hurting U.S. businesses and putting our economy at an even greater disadvantage.

“The recreational boating industry is one of our country’s few remaining American-made industries. But just like every other domestic manufacturing sector, we depend on international suppliers for some components, materials, and parts – most of which have never been or are no longer produced in the U.S. – to create in-demand products. The administration’s actions have directly jeopardized these essential global supply chains, and with it, American businesses, jobs, and the economy.

“To make matters worse, President Trump recently instructed his administration to prepare tariffs on an additional \$267 billion in Chinese goods. If this were to occur, nearly every single product imported from China would be hit with a tariff. To put it another way, that would mean tens of billions of dollars in new taxes on American businesses and consumers.

“As we have said from the beginning, cracking down on China for their numerous infractions is necessary and long overdue. However, ratcheting up tariffs on the heels of what could be a significant breakthrough in the trade war is misguided. Continuing this approach will not prevent China from employing unfair trade practices. It will only hamstring American businesses and the people they employ.”