A BILL

entitled

CUSTOMS TARIFF AMENDMENT (NO. 2) ACT 2026

WHEREAS it is expedient to amend the First Schedule (Bermuda Nomenclature and Import Duties) to the Customs Tariff Act 1970 to reduce the duty rates on specified descriptions of motor cars and motor vehicles classified under heading 87.03;

Be it enacted by The King's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act may be cited as the Customs Tariff Amendment (No. 2) Act 2026.

Amends the First Schedule

2 (1) Heading 87.03 (motor cars and other motor vehicles principally designed for the transport of persons (other than those of heading 87.02), including station wagons and racing cars) of the First Schedule to the Customs Tariff Act 1970 is amended as follows.

(2) By deleting tariff codes 8703.217 and 8703.218 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.215	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.216	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(3) By deleting tariff codes 8703.227 and 8703.228 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.225	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.226	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(4) By deleting tariff codes 8703.237 and 8703.238 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.235	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.236	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(5) By deleting tariff codes 8703.247 and 8703.248 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.245	--- Other vehicles valued at $20,000 or less	value	1. u	50%

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.246	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(6) By deleting tariff codes 8703.317 and 8703.318 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.315	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.316	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(7) By deleting tariff codes 8703.327 and 8703.328 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.325	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.326	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(8) By deleting tariff codes 8703.337 and 8703.338 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.335	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.336	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

(9) By deleting tariff codes 8703.907 and 8703.908 and substituting the following—

"

Heading	Tariff Code		Unit for Duty	Unit of Classification	Rate of Duty
	8703.905	--- Other vehicles valued at $20,000 or less	value	1. u	50%
	8703.906	--- Other vehicles valued in excess of $20,000	value	1. u	50% on first $20,000: 150% on value in excess of $20,000

".

Commencement

3 This Act shall come into operation on 1 January 2027.

CUSTOMS TARIFF AMENDMENT (NO. 2) BILL 2026

EXPLANATORY MEMORANDUM

This Bill seeks to amend the First Schedule (Bermuda Nomenclature and Import Duties) to the Customs Tariff Act 1970 to reduce the duty rates on specified descriptions of motor cars and motor vehicles classified under heading 87.03.

Clause 1 provides the citation for the Bill.

Clause 2 amends heading 87.03 (motor cars and other motor vehicles principally designed for the transport of persons (other than those of heading 87.02), including station wagons and racing cars) of the First Schedule to the Customs Tariff Act 1970 by deleting and substituting the tariff codes and rates of duty for specified motor cars or motor vehicles classified under heading 87.03.

Clause 3 provides for the commencement on 1 January 2027.