Tariff Update: Where Things Now Stand

By Edward M. Lebow | April 11, 2025

RELATED PRACTICES Mexico, Canada, China, International

Since taking office, the Trump Administration has moved quickly to enact measures consistent with its new trade and foreign policy objectives, most notably through the imposition of tariffs on certain imports. The tariffs have in large part been ordered under authority granted by International Emergency Economic Powers Act ("***IEEPA***") or Section 232 of the Trade Expansion Act of 1962 ("***Section 232***"). Below is a high-level summary of where things stand as of April 10:

- **Universal and Reciprocal Tariffs** – Through an executive order issued April 2, the Trump Administration imposed a 10 percent tariff on almost all imports entering the U.S. from all countries to become effective as of April 5 and with higher, country-specific tariffs to come into effect on April 9. However, in a separate executive order issued April 9, President Trump postponed the imposition of the country-specific tariffs for 90 days (except for China, discussed below). The "reciprocal" tariffs are cumulative but also exclude certain items (most of which were the subject of prior executive orders). These tariffs are issued under IEEPA authority. See our related Client Alert here.
- **China** – Through a series of executive orders, the most recent of which was issued on April 9, the Trump Administration announced an increased 125 percent "reciprocal" tariff on all goods imported from China (the rate was originally announced to be 34 percent and then further increased to 84 percent, with the announced increases in response to retaliatory measures taken by China) to come into effect April 10. The 125 percent "reciprocal" tariff is in addition to a separate 20 percent tariff announced via executive order on March 3 (which increased the original 10 percent tariff announced on Feb. 1 and is also cumulative to any other applicable tariffs). These tariffs, now totaling 145 percent, are issued under IEEPA authority.
- **Canada and Mexico** – Through a series of executive orders (the most recent two being issued March 6 for both Canada and Mexico), the president announced a 25 percent tariff on goods from Mexico and Canada, which came into effect March 4. However, there are exceptions for potash and Canadian energy products, which are subject to a lower 10 percent tariff. There is also an express exemption for USMCA-compliant goods, effective as of March 7. These tariffs are exempted from the "reciprocal" tariffs and are issued under IEEPA authority. See our related client alert here.
- **Autos** – Through a Presidential Proclamation issued March 26, the president announced a 25 percent tariff on imported autos to come into effect on April 3, with a separate 25 percent tariff on imported auto parts coming into effect on May 3. The list of affected auto parts covers more than 300 categories. However, the 25 percent tariff applicable to automobile parts that qualify for preferential treatment under the USMCA is paused until the Department of Commerce establishes a process to apply the tariff exclusively to the value of the non-U.S. content of such automobile parts and publishes notice in the Federal Register. Similarly, for automobiles that qualify for preferential treatment under the USMCA, the tariff will apply to the non-U.S. content. These tariffs are exempted from the "reciprocal" tariffs and are issued under Section 232 authority.
- **Steel and Aluminum** – In two separate presidential proclamations addressing aluminum and steel, the President imposed 25 percent tariffs on all steel and aluminum imports and on

© 2026 Haynes and Boone, LLP

certain derivative steel and aluminum products, effective as of March 12. These tariffs are exempted from the "reciprocal" tariffs and are issued under Section 232 authority.

- **Importers of Venezuelan Oil** – Through an executive order issued March 24, President Trump granted the Secretary of State discretion to impose a 25 percent tariff on imports of goods from any country that directly or indirectly purchases Venezuelan oil, effective April 2. Unless terminated earlier, the tariffs will expire one year after the last date on which the country imported Venezuelan oil. For purposes of the tariffs, "Venezuelan oil" means crude oil or petroleum products extracted, refined, or exported from Venezuela, regardless of the nationality of the entity involved in the production or sale of such crude oil or petroleum products. These tariffs are issued under IEEPA authority.

Based on other announcements from the Trump administration, additional tariffs may be forthcoming on other items, including: copper, timber and lumber, semiconductors, pharmaceuticals, and certain maritime and cargo handling equipment.

© 2026 Haynes and Boone, LLP