



FTZ  **241**

FOREIGN-TRADE ZONE 241
FORT LAUDERDALE • FLORIDA



FTZ 241 | A GLOBAL ADVANTAGE FOR BUSINESSES

Fort Lauderdale is home to FTZ No. 241, a thriving Foreign Trade-Zone (FTZ) that can instantly make your company more competitive with those abroad, generate significant savings, enhance revenue, and free up resources for job growth and business development.

Operating in FTZ No. 241 is easier than ever thanks to Fort Lauderdale's Alternate Site Framework (ASF). Zone designation can be assigned to existing or new businesses located in Broward County, or companies may relocate to Fort Lauderdale Executive Airport's 200-acre Industrial Park. Plus, with our expedited application process, your site application could be approved in 30 days or less!

FOR BUSINESSES

In an ever-increasing competitive business climate, the focus on cost savings and efficiency is paramount. By taking advantage of the benefits offered by Foreign Trade Zone No. 241, businesses operate on a more level playing field with their international competitors to increase their profitability.

FTZ's assist businesses by creating and retaining jobs and encouraging investment in the U.S. By helping local employers remain competitive, FTZs contribute to maintaining or boosting employment opportunities. Lower FTZ-based production costs encourage increased investment in U.S. facilities.

DUTY REDUCTION

In a FTZ, users are allowed to elect a zone status on merchandise admitted to the zone. The status determines the duty rate when and if it is entered into U.S. commerce from the FTZ. This allows users to elect the lower duty rate applicable to either the foreign inputs or the finished product manufactured in the zone. If the rate on the finished product is lower than the rate on the inputs, the FTZ user may choose the finished product rate, thereby reducing the amount of duty owed.

DUTY DEFERRAL

Customs duties are paid only if and when merchandise enters U.S. commerce. This benefit equates to a cash flow savings

that enables companies to keep critical funds accessible for their operating needs while the merchandise remains in the zone. There is no limit on the length of time that merchandise can remain in a zone.

DUTY ELIMINATION

Duty is not paid on merchandise exported from a FTZ. Therefore, duty is also eliminated on merchandise exported from the FTZ. Generally, duties are also eliminated for merchandise that is scrapped, wasted, tested, or destroyed in a zone.

WHAT IS A ZONE SITE?

- An Industrial Park
- An industrial development inside a port or airport
- A company's facility

WHAT ACTIVITY IS PERMITTED IN A ZONE?

- Merchandise in a zone may be assembled, exhibited, cleaned, manipulated, mixed, processed, relabeled, repackaged, stored, repaired, salvaged, sampled, tested, displayed, and destroyed
- Manufacturing and processing activity is approved by the FTZ Board
- Retail trade is prohibited in activated zone space

WHAT IS FORT LAUDERDALE'S CURRENT INTERNATIONAL BUSINESS CLIMATE?

- World-class international business center and one of the most desirable locations for new, expanding, or relocating businesses
- Supports a diverse range of industries, including marine, manufacturing, finance, insurance, real estate, high tech, avionics/aerospace, film, and television production
- Nearly 40 percent of area businesses are involved in international business, according to the Chamber Commerce

FOR MORE INFORMATION, PLEASE CONTACT:

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