



2012 HS Amendments

Resource: KPMG

A new set of amendments to the Harmonised System (HS) nomenclature will take effect beginning 1 January, 2012. Known as the HS 2012 amendments, the revised nomenclature incorporates changes meant to facilitate the monitoring of products that have direct implications to food security and environmental protection.

It may be noted that a number changes have been made on the tariff codes of agricultural products to align these with the data monitoring system of the United Nations Food and Agriculture Organisation (FAO) for food security. More specific species of fish, crustaceans, molluscs, and other aquatic invertebrates are now separately identified to account for species in the Southern Hemisphere, apart from those in the North Atlantic, which are already closely monitored. Additional sub-headings have also been created for certain edible vegetables, roots and tubers, fruits and nuts, and cereals.

New sub-headings have also been developed to identify specific chemicals and ozone depleting substances that are controlled by the Rotterdam Convention and Montreal Protocol respectively.

However, around 40 sub-headings, which have registered low trade volumes, become obsolete, or subsumed under new /existing tariff headings, have been removed.

In anticipation of the fast approaching implementation date, the WCO is expected to release correlation tables between the old and new versions of the HS, and new HS publications, such as the Explanatory Notes, the Classification Opinions, the HS Commodity Database and the Alphabetical Index. As such, , both companies and Customs authorities are encouraged to familiarise themselves with the revised nomenclature well in advance of the implementation date. Companies in particular should consider revisiting their current tariff classifications and rulings to check whether these will be impacted by the new nomenclature.

