

New Zealand Customs Service

[close X](#)

About Customs | News | [trans-pacificsepimplementedjun06](#)

TRANS-PACIFIC SEP IMPLEMENTED

The Trans-Pacific Strategic Economic Partnership agreement (Trans-Pacific SEP) is now in force.

The Agreement was implemented on 1 May by two of the parties, New Zealand and Singapore. On 12 June, Brunei Darussalam ratified the Agreement. The Agreement will enter into force for Brunei on 12 July 2006. It opens up a wide market to New Zealand traders offering real gains to them.

Chile will ratify the agreement at a later date.

The Trans-Pacific SEP is also a valuable strategic treaty, which provides benefits beyond tariff cuts, through closer cooperation of the four Parties. As advised in *Customs Release* earlier this year, tariffs were eliminated on most goods on 1 May 2006 and all tariffs will be phased out by 2017.

New Zealand commenced tariff phase outs on goods from 1 May, and subsequent reductions will take place on 1 January each year (dependant on the good) until 2017 at which time all tariffs on goods within the Parties will be eliminated.

Customs has now set up a dedicated email address for trade-related queries. Exporters, importers and brokers can contact Customs trade policy team for advice on any aspect of this agreement (or any general trade-related query) via: tradepolicy@customs.govt.nz

Further information on the trading requirements are set out in Customs' Fact Sheet 31 - Trans-Pacific Strategic Economic Partnership Agreement - Information for Importers and Exporters including Preferential Rules of Origin.

A full copy of the Trans-Pacific SEP is available on the Ministry of Foreign Affairs and Trade website at:

<http://www.mfat.govt.nz/tradeagreements/transpacepa/transpacsepagreement.html>

[click here for more news articles](#)