

Valuation Rulings

The New Zealand Customs Service can now make rulings on the value of imported goods. Importers, agents and brokers will be able to apply for a binding valuation ruling.

➤ What's a valuation ruling?

A valuation ruling is a formal decision by the Chief Executive of Customs that gives importers a binding determination on how a certain good, in specific circumstances, should be valued. You can use this service when you're unsure of how to value imported goods.

If you're an importer, this will give you certainty about the Customs' view of the correct method to be used in determining the value of your goods, and therefore how much duty you need to pay for your goods. The methods are set out in Schedule 4 of the Customs and Excise Act 2018.

If you disagree with the ruling, you may appeal to the Customs Appeal Authority.

In some cases, Customs will publish valuation rulings. They will check with you before this is done and ensure no private or commercially sensitive information is published.

➤ How long does a ruling last?

Rulings are valid for up to three years.

➤ Is there a cost?

The fee for a valuation ruling is based on the recovery of costs required to make the ruling. The maximum timeframe for Customs to make a valuation ruling is 150 days.

➤ When should I apply?

An application should be made by you or your agent/representatives well before the goods are imported. Customs will consider post-importation applications on a case-by-case basis.

➤ Want to know more?

You'll also be able to refer to the Guide for applying for a Customs Valuation Ruling on Imported Goods.

