

The Importer of Record is a person or entity who has the responsibility for ensuring legal goods are imported into the US. The Importer of Record must ensure all goods are appropriately documented and valued. The Importer of Record carries the legal responsibility for the initial valuing, classifying, and assessment of duties on imports. Furthermore, the Importer of Record is the responsible party for the payment of duties, tariffs, and fees of the imported goods. As such, the Importer of Record is also responsible for any resulting fines, penalties or other issues regarding the customs entries and goods imported. At the time of entry, duty is estimated and subject to liquidation. Liquidation occurs 300+ days after the entry has been made and any additional duties, taxes and charges after Customs review must then be paid by the importer.

Reasonable care is expected to be exercised by the importer of record. They must complete and detail import documentation, include the country of origin verification, marking, and labeling, tariff classification, valuation and duty rates. They must rectify a non-compliance issues in a timely manner. Importer must be in compliance with Importer security filing regulations. The importer is responsible for all compliance applicable. For instance, if the product is regulated by the FDA, FCC etc., the importer will need to ensure the product is registered if necessary and that all documentation is set.

The Importer of Record must retain records in accordance with the Customs Regulations of the United States. Customs Regulations define "records" as any information, made or normally kept in the ordinary course of business, which pertains to the following activities, and includes any information required for the entry of merchandise [the (a) (1) (A) list]:

- any importation, declaration or entry;
- the transportation or storage of merchandise carried or held under bond into or from the customs territory of the US;
- the filing of a drawback claim;
- the completion and signature of a NAFTA export Certificate of Origin (Part 181);
- the collection and payment of duties, fees and taxes to CBP; and
- any other activity required to be undertaken pursuant to laws or regulations administered by CBP.