

## **Bangor Foreign Trade Zone No. 58**

A foreign trade zone is an authorized area, considered outside of U.S. Customs territory, but under Customs supervision. Foreign merchandise transported into a zone is considered in international commerce which delays formal Customs entry procedures and payment of duties until the merchandise enters U.S. Customs territory for domestic consumption. Therefore, distribution and processing can be conducted within the protective environment of a U.S. foreign trade zone with resulting savings in duty costs, cash-flow schedules, and import/ export paper work. The BanAir Corporation, operator of Bangor Foreign Trade Zone #58 offers a full range of services for zone users from loading/ unloading manpower and equipment to clerical services.

### **Advantages of Foreign Trade Zones**

- Land and store imports without Customs duties or bonds.
- Round -the-clock security for your goods.
- Process your goods to obtain lower duties or freight charges.
- Duty due on imported product or the imported components, whichever is lower.
- Manufacture your goods using foreign and domestic components.
- Customs savings. Relabel or remark merchandise in the Zone, avoiding fines on improperly marked goods. Withdraw a sample to learn how Customs rates your product.
- Duty savings earned by: discarding substandard goods, impurities, waste; not paying for shrinkage, evaporation, seepage, etc.; manipulating your products - duty may be lower if your merchandise is disassembled or changed before entry.
- Insurance savings - Insure goods only for their value plus freight; not for value plus freight, plus duty, plus taxes already paid.
- Capital savings - Duties not paid until your goods are sold. If you re-export, your money is not tied up with drawbacks.
- Overhead savings - BanAir will receive and store your merchandise, shipping it according to your instructions.
- Import quotas do not apply in the Zone. You may import and hold goods in the Zone until the next quota period.
- Sampling is possible before paying duty. Buyers can inspect your goods stored in the Zone.
- Warehouse receipts are issued on requests so you can borrow on your goods in the Zone.
- You may sell your goods in the Zone before paying duty or excise tax.
- You can change you mind. If the U.S. market is not receptive, ship your goods elsewhere.
- Stockpile ships stores, aircraft supplies, etc. at the Zone for use aboard ships or aircraft engaged in foreign service.
- No time limit. Storage may await best market conditions.
- Immediate recovery of drawback on goods entered in the Zone for subsequent export.

## **FACILITIES**

Bangor Foreign Trade Zone No. 58 is located on 33 acres within the Port of Entry in the Bangor International Airport complex. There is a 25,000 sq. ft. processing building with some space available for light manufacturing or warehousing. There is also 25 acres of land available for the construction of special purpose buildings.

Foreign Trade Zone No. 58 is supported by a developed infrastructure including:

- \* Immediate access to the U.S. Interstate Highway System (I95).
- \* Fifteen major trucking companies with overnight service from Philadelphia to Moncton, New Brunswick.
- \* Bangor International Airport, a full service passenger and cargo airport with regularly scheduled airline service by Delta, Continental and other carriers.

## **Regular Services**

Services may include any or all of the following, and more:

- Heated, secured warehousing.
- US Customs approved, "high-security" warehousing.
- Manufacturing, manipulation, "flex" space.
- Office rental.
- Referrals for other required services such as: legal, banking, accounting, graphics, advertising, suppliers, etc.

For further information and a confidential proposal contact Stephen A. Bolduc, Executive Manager.

[steve.bolduc@bangormaine.gov](mailto:steve.bolduc@bangormaine.gov)

[www.choosebangor.com](http://www.choosebangor.com)