



Getting to the point, **with confidence**

International Convention of the Harmonized Commodity Description and Coding System - amendments to the Nomenclature effective as of January 1st, 2022

The Harmonized System (HS), a mechanism used to standardize the basis for Customs tariffs and uniform classification of goods traded internationally, is an instrument developed by the World Customs Organization that is the universal basis for determining customs tariffs and for gathering statistical information on international trade.

The HS is subject to revision every 5 years. The new edition of HS (HS2022), which shall enter into force on January 1, 2022, introduces significant modifications to the current codification, foreseeing more than 300 changes to a wide range of goods moving across borders.

Some of these changes include recognizing new products on the market, reconfiguring some tariff codes, and clarifying legal texts, among other new commodity-specific provisions.

These changes will require the national Customs Authorities to ensure a timely implementation of the HS2022.

At the same time, economic operators must review the classification of their products and implement the necessary product changes/reclassifications, in order to conform to the new edition of HS2022.

Amendments to the HS that are not properly taken into account by those involved in international transactions may have implications for import/export operations, since an inaccurate tariff classification of goods may lead to overpayment/underpayment of customs duties and Value Added Tax (VAT), but also to the incorrect payment of Excise Duties, in addition to possible impacts at the level of complementary information on the conditions for customs clearance of goods.

Please find [here](#) the Amendments of the Harmonized System effective from 1 January 2022

Contacts:

For more information, please contact:

Deloitte & Touche – Auditores, Limitada

Talatona | Condomínio Cidade Financeira

Via S8, Bloco 4 – 5.º andar, Talatona

Tel: +(244) 923 168 100

www.deloitte.co.ao

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities. DTTL (also referred to as "Deloitte Global") and each of its member firms are legally separate and independent entities. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more. Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services. Our network of member firms in more than 150 countries and territories serves four out of five Fortune Global 500® companies. Learn how Deloitte's approximately 312,000 people make an impact that matters at www.deloitte.com.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms or their related entities (collectively, the "Deloitte network") is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.