



Together makes progress

POST RULING UPDATE

Trade disruption insights: IEEPA and beyond

Finding stability amid the uncertainty

In today's shifting global landscape, trade uncertainty can impact an organization's stability and competitive edge. Understanding the potential impacts to your business are now just part of the job.

The Supreme Court's International Emergency Economic Powers Act (IEEPA) ruling, issued February 20, 2026, is the latest in the steady stream of uncertainty in the trade ecosystem.



At Deloitte, we understand that uncertainty and volatility aren't just challenges

They present opportunities. They're what we're here for. When things change quickly, we lean on our multidisciplinary team and proprietary technology to help you decode the impact of trade developments—from day-after changes to years-later ripple effects. We can help you safeguard value, increase resilience, pivot with agility, and plan your next moves with clarity and confidence.

Let's talk about the IEEPA tariffs and what comes next

On February 20, 2026, the Supreme Court held that IEEPA does *not* authorize the president to impose tariffs. The ruling did not address a refund mechanism or whether refunds are owed.

In response to the ruling, President Trump issued a proclamation imposing a 10 percent tariff using authority under Section 122 of the Trade Act of 1974, which gives the president authority to impose tariffs to address a balance of payments deficit. The president later announced he will increase the tariff to 15 percent. These tariffs will expire after 150 days unless Congress extends them. President Trump also directed his administration to initiate new investigations under Section 301 of the Trade Act of 1974, which authorizes the US Trade Representative to investigate unfair foreign trade practices and recommend tariffs accordingly. He will seek to implement tariffs under this law.

Existing Section 301 and 232 tariffs on things like aluminum and steel are not directly impacted by the ruling.



How can your organization navigate this uncertainty?

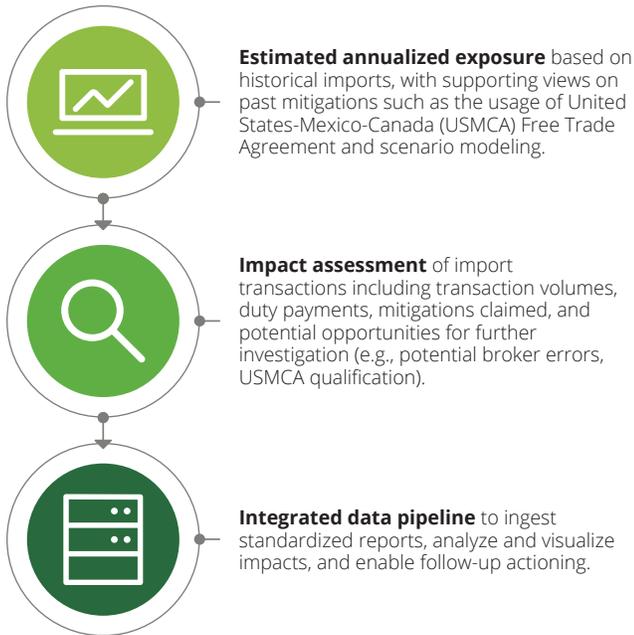
- **Get precise with your data to drive decisions.** Know the magnitude of your organization's risk exposure by developing scenario-based financial models leveraging import data to assess potential cash flow and earnings impacts.
- **Increase visibility on imports and duty paid.** As you follow along with any refund mechanics that may potentially be set, review import history and documentation for potentially refund-eligible entries and ensure you're ready.
- **Embrace adaptability.** Evaluate customer contracts and pricing models to assess current changes and prepare for possible commercial adjustments.
- **See the big picture.** Assess broader supply chain and sourcing strategies in light of potential duty changes.
- **Know what's next.** Stay up to date on legal and regulatory developments and be prepared for quick action.

What's possible when you collaborate with Deloitte

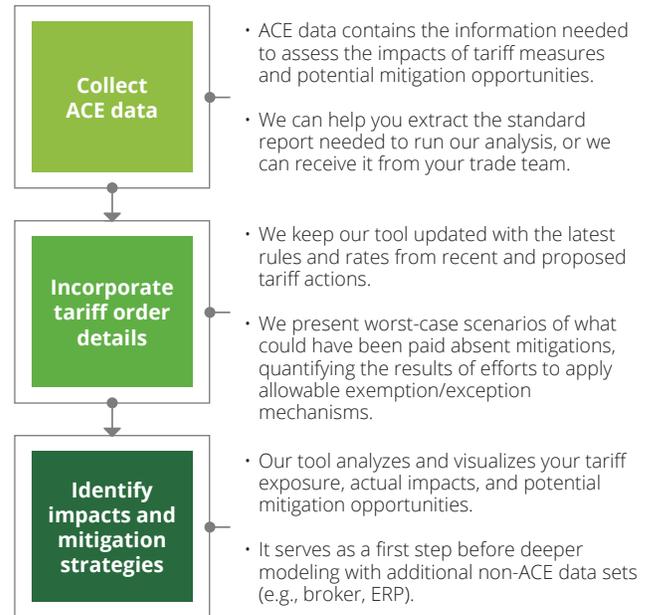
Deloitte is ready to help you in your journey. We do it through:

1. **Our technology:** Tariff Vision™ headlines our suite of tariff modeling services that can help you evaluate, quantify, and plan for potential recovery opportunities. Tariff Vision™ enables rapid analysis of import data from the automated commercial environment (ACE), enriches analysis with supplementary logic compiled by Deloitte Trade Compliance specialists, visualizes tariff exposure, identifies potential customs opportunities, and models scenarios under evolving tariff rules.

What Tariff Vision™ offers:



How Tariff Vision™ works:



2. **Our multidisciplinary team:** We bring all of Deloitte to your tariff-response strategy. Improving your resiliency to tariff and other future impacts to your business. Our roster of experienced advisers includes those with deep knowledge in areas like:

- Global trade compliance, operations, and strategy
- Trade-specific technology, analytics, and data management
- Tax compliance
- Transfer pricing
- Tax controversy
- Value chain alignment
- Supply chain and network operations

Don't wait for the next disruption

While future tariff actions are certainly top of mind right now, tariff strategy will continue to be vital long after the Supreme Court ruling. Let's talk about how we can help you chart your unique course through the new realities of global trade policy.

Contact us



Dave Yaros
Principal
Deloitte Tax LLP
dyaros@deloitte.com
+1 312 486 0130



Kristine Dozier
Principal
Deloitte Tax LLP
kdozier@deloitte.com
+1 469 417 2884



Lindsey Berckman
Principal
Deloitte Consulting LLP
lberckman@deloitte.com
+1 215 776 0594



Alison Sullivan
Senior Manager
Deloitte Consulting LLP
alisullivan@deloitte.com
+1 571 858 1807

About Deloitte

In this document, Deloitte refers to one or more of the US member firms of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, their related entities that operate using the "Deloitte" name in the United States, and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.