

Panama

ARTICLE 3: ADVANCE RULINGS

In accordance with the practice on the implementation of the Agreement on Trade Facilitation of the WTO, the Advance Rulings tool is available as legal certainty, since they are mandatory decisions taken by the National Customs Authority at the request of the person interested in certain specific details related to the goods, regarding their classification, in preparation for their import or export.

Advance Rulings facilitate the declaration and, consequently, the clearance process, since, with them, the classification of the merchandise is determined in advance and said resolution is mandatory for all Customs offices for a specific period of five (5) years.

In the same way, it can be indicated that the Advance Rulings in matters of Tariff Classification, established in Cabinet Decree No. 12 of March 29, 2016 in Chapter II on: From Admissible Resources to Advance Rulings. Likewise, through Resolution No. 466 of December 12, 2014, the issuance of Advance Rulings is regulated.

After implementation of the Advance Rulings regulations in the national legislation, the legal certainty has been created for importers in matters of Customs opinion, ensuring that their import, export, and merchandise transit operations are applied in a predictable, uniform, and transparent manner.