



DECISION GUIDE · 2026 · UPDATED APRIL

# Unlocking Tariff Value Under IEEPA

*Turning Multi-Million Dollar Import  
Exposure Into Near-Term Working Capital*

A data-backed decision guide for CFOs, General Counsel, and Supply Chain leaders at companies with \$1M+ in IEEPA tariff exposure. Updated to reflect CAPE system launch and government appeal risk.

CFO

General Counsel

Supply Chain Leadership

\$1M+ Exposure



## OVERVIEW

# Executive Summary

## KEY TAKEAWAY

## The refund process is live — but incomplete, uncertain, and at risk of delay.

CAPE Phase 1 launched April 20, 2026. For companies with **\$1M+ in tariff exposure**, refunds are no longer theoretical — but timing, scope, and payment certainty remain highly variable. Phase 1 covers only ~63% of entries, payment takes 60–90 days after acceptance, and a government appeal could stay all payments for 12–24 months or more.

Organizations that quantify and act on this exposure now are better positioned regardless of how the litigation unfolds.

## CAPE SYSTEM UPDATE — AS OF APRIL 2026

## PHASE 1 LIVE APR 20

CBP's Consolidated Administration and Processing of Entries (CAPE) system launched Phase 1 on April 20, 2026. CAPE allows importers and brokers to submit refund declarations via the ACE portal as a CSV file. However, Phase 1 covers only a subset of entries, payment is not immediate, and the entire process remains subject to litigation risk.

**WHAT CAPE COVERS (PHASE 1)**

Unliquidated entries and entries within ~80 days of liquidation. CBP estimates this covers **~63% of IEEPA-affected entries**. More complex categories (finally liquidated, AD/CVD, suspended/extended) are deferred to later phases — with no defined timeline.

**PAYMENT TIMELINE AFTER FILING**

Once a CAPE Declaration is accepted, CBP targets **60–90 days** to issue payment via ACH transfer. CBP must have your bank account on file in the ACE portal — refunds will be withheld without ACH enrollment. The clock does not start until your declaration is accepted.

**APEAL AND STAY RISK**

The government retains the right to appeal to the CAFC. A stay could **halt all refund payments** through CAFC proceedings (est. Q2 2027) and any subsequent SCOTUS cert process (est. Q3 2027). CAPE does not eliminate this risk.

**Certainty of value**

The Supreme Court's ruling has removed binary litigation risk. Eligibility is understood and refund entitlement is calculable from entry data.

**Uncertainty of timing**

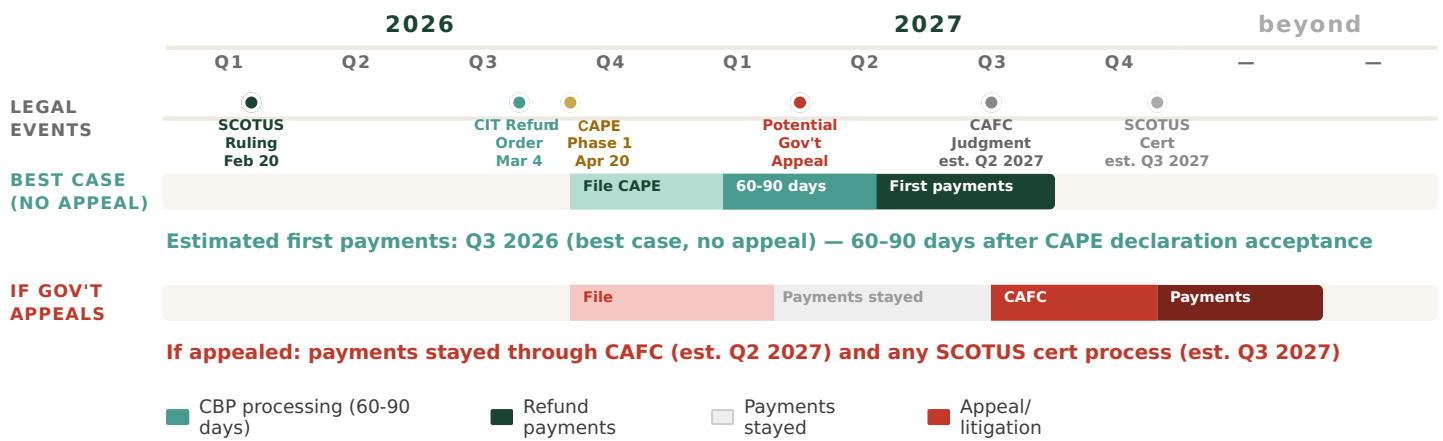
CAPE covers a subset of entries. Payment takes months after filing. A government appeal could stay payments through 2027–2028. The gap between value and access is the key variable.



TIMING RISK

# Refund Timeline: Best Case vs. Appeal

CAPE's launch gives importers the clearest path to refund payment yet — but also clarifies exactly how far a government appeal could push that payment out. Understanding both scenarios is essential for financial planning.



### BEST CASE (NO APPEAL)

File CAPE Declaration → CBP accepts and begins 60-90 day review → first payments estimated **Q3 2026**. Assumes timely ACH enrollment, clean Phase 1-eligible entries, and no government stay.

### IF GOVERNMENT APPEALS

A stay pending appeal pauses all payments. CAFC resolution estimated **Q2 2027**; SCOTUS cert proceedings estimated **Q3 2027**. CAPE filings during this period would be accepted but payments withheld.

### What this means for planning

For companies with multi-million dollar exposure, relying solely on CAPE payment creates single-point-of-failure dependency on both government processing speed and the absence of an appeal. For material exposures, an advance converts uncertain future value into capital now — removing appeal risk from the equation entirely.

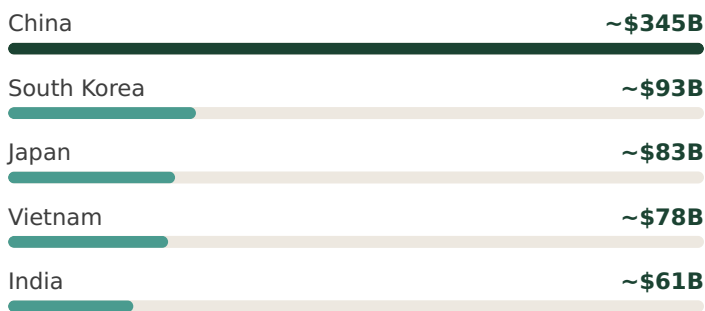


THE LANDSCAPE

# Where IEEPA-Linked Exposure Sits

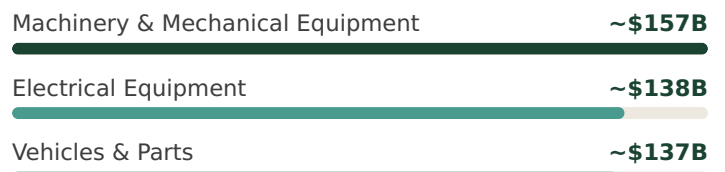
Machinery, electronics, and vehicles represent the largest categories by total import value — but tariff exposure exists across a much broader set of industries. Many companies outside these categories have meaningful exposure, particularly when imports are concentrated or span multiple origin countries.

### COUNTRY CONCENTRATION



China represents more than 3x the next largest import partner — creating outsized exposure for China-heavy supply chains.

### CATEGORY CONCENTRATION



Top 3 categories represent \$430B+ in annual import value — over 70% of exposure concentrated in a small number of sectors.

#### What this means

Tariff exposure is not diffused. It is concentrated, measurable, and often driven by a limited number of suppliers and categories. This concentration is what makes quantification — and therefore action — possible even under uncertain timelines.



STRATEGIC RELEVANCE

# When Exposure Reaches Strategic Relevance

ACTIONABILITY THRESHOLDS

**Based on import concentration patterns, exposure typically becomes actionable at the following levels:**

These are not hard cutoffs — they reflect the point at which internal evaluation, financial planning, and capital strategy begin to justify the effort. At these levels, the appeal risk scenario has material financial consequences.

**\$1M+**

Worth internal evaluation

**\$5M+**

Material to financial planning

**\$10M+**

Strategic capital consideration

AT THESE LEVELS, TIMING OF RECOVERY BEGINS TO MEANINGFULLY IMPACT

- Cash flow planning
- Capital allocation
- Risk management

*At scale, tariff exposure behaves less like a compliance issue and more like a delayed receivable. A 1-2 year appeal delay on a \$10M claim is not a compliance nuisance — it's a treasury event.*

## WHERE IEEPA EXPOSURE IS MOST CONCENTRATED

### 1 · HIGH CONCENTRATION

#### China-Heavy Supply Chains

- Electronics
- Machinery
- Industrial

**PATTERN**

Large shipment values · Repeat imports · Limited category spread

Easier to quantify and act on.

### 2 · MULTI-COUNTRY

#### Shifted Supply Chains

- Apparel
- Furniture
- Consumer Goods

**PATTERN**

Distributed sourcing · High SKU counts · Continuous cycles

Often underestimated — accumulates significantly.

### 3 · PREDICTABLE

#### Structured Import Flows

- Automotive
- Industrial Supply

**PATTERN**

Stable sourcing · Consistent volumes

Strong candidate for planning-based strategies.



## INDUSTRY DEEP DIVES

# Sector-Level Patterns

## Electronics & Machinery

### China-Heavy

- 70%+ of exposure concentrated in a small number of HTS categories
- High-value per shipment — single CAPE declarations can cover material amounts
- Clear valuation possible despite uncertain payment timing

## Apparel & Consumer Goods

### Vietnam + China

- Multi-country sourcing with continuous import cycles
- Apparel imports exceed \$60B annually — compounding recovery potential
- Often distributed across multiple entry lines, requiring careful CAPE compilation

## Automotive & Industrial

### Japan Korea Mexico

- Structured, multi-country flows with consistent volumes
- Vehicles and parts represent \$130B+ annually
- Predictable exposure supports advance planning and early CAPE filing

## Pharma & Chemicals

### India + Global

- Often overlooked — tens of billions in annual import value
- Potential IEEPA-linked exposure frequently underestimated
- India export data quality supports early estimation

## SELF-ASSESSMENT

## How to Assess Your IEEPA Exposure

### 1 Country Concentration

Are imports heavily tied to China or other IEEPA-affected regions? Higher concentration by sourcing country typically correlates with larger, more actionable exposure.

### 2 Category Concentration

Do a small number of HTS categories drive the majority of import value? Concentrated categories make CAPE declaration preparation faster and valuation confidence higher.

### 3 Time Horizon and Liquidation Status

How many months of imports are CAPE Phase 1-eligible (unliquidated or within ~80 days of liquidation)? Entries outside this window face deferred processing with no defined timeline.



DECISION FRAMEWORK

# Options for Leadership Teams

CAPE creates a clearer refund path — but also a more concrete picture of what could go wrong. For leadership teams, the decision is not just whether to pursue a refund, but how to act given timing uncertainty and appeal risk.

### Wait & Recover via CAPE

*File CAPE, accept timing risk*

- Retain full refund + interest
- 60-90 days minimum after CAPE acceptance
- No payment if government appeal succeeds
- Best when liquidity is not constrained

### Advance Against Value

*Access capital now, remove appeal risk*

- Convert expected refund to immediate working capital
- Not affected by government appeal or CAPE delays
- No lawsuits required at the outset
- Best when timing or appeal risk is a constraint

### Hybrid Approach

*File CAPE + advance on a portion*

- Advance on Phase 1-eligible entries now
- Preserve remaining claim for CAPE recovery
- Balances certainty with upside retention
- Review written terms before any commitment

## WHAT THIS MEANS BY FUNCTION

### CFO

*Liquidity & planning focus*

- ✓ Improve cash flow predictability
- ✓ Unlock non-operating capital before CAPE timelines resolve
- ✓ Model both scenarios: 60-90 days vs. 24+ months

### GENERAL COUNSEL

*Legal posture & confidentiality*

- ✓ No lawsuits required — maintain legal flexibility
- ✓ Mutual NDA preserves full confidentiality
- ✓ Written offer reviewed before any commitment

### SUPPLY CHAIN

*Visibility & cost accuracy*

- ✓ Quantify exposure by country and HTS category
- ✓ Improve true landed cost visibility
- ✓ Identify Phase 1 vs. deferred-phase entries



## FIT ASSESSMENT

# Are You a Fit?

This guide is most relevant for companies that meet the following profile. Use this as a quick self-screen before requesting a tailored assessment.

**This applies to your company if:**

- ✓ You have **\$1M+ in estimated tariff exposure** — ideally \$5M+ for the advance option to be most relevant
- ✓ You import consistently from **one to three key countries** subject to IEEPA tariffs
- ✓ Your exposure is **concentrated in a small number of HTS categories** — enabling confident valuation
- ✓ You are evaluating recovery **in the context of financial planning or capital allocation** — not just compliance
- ✓ A senior decision-maker **CFO, General Counsel, or Treasury leadership** — is involved in the evaluation

## CONCLUSION

## The Refund Window Is Open. The Appeal Window Is Too.

CAPE has shifted tariff refunds from theoretical to operational. But it has also clarified the downside scenario: a government appeal could stay payments for 12-24 months or more. Organizations that act now — whether through CAPE, an advance, or a hybrid — are better positioned in either outcome.

**A tailored assessment can help you understand:**

- Where your exposure is concentrated and what is CAPE Phase 1-eligible
- Estimated refund potential and interest, based on your import profile
- Scenarios for accessing value sooner — and what an advance would look like



**ATLAS CLAIM ADVANCE**  
CAPITAL SOLUTIONS FOR IEEPA TARIFF REFUND CLAIMS

# Request a Tailored IEEPA Exposure Assessment

Understand where your exposure sits, what is CAPE Phase 1-eligible, and your options for accessing value sooner — regardless of how the litigation unfolds.

- 1** Submit basic details on your import program — no financial records required
- 2** We size your potential refund and send a preliminary assessment within two business days
- 3** Review a written offer with all terms before any commitment is required

[atlasclaimadvance.com/qualify](https://atlasclaimadvance.com/qualify)