

FORM ITA-334P
(REV. 7-07)

U.S. DEPARTMENT OF COMMERCE
AND
U.S. DEPARTMENT OF THE INTERIOR

**APPLICATION FOR INSULAR WATCH
AND JEWELRY PROGRAM BENEFITS**

(P.L. 97-446, AS AMENDED BY P.L. 103-465, P.L. 106-36 AND P.L. 108-429)

Annual Watch Application

No duty-exemption or duty-refund may be issued unless a completed application form has been received.

Public reporting burden for this collection of Information is estimated to average 1 hour per response, including the time for reviewing Instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of Information. Send comments regarding this burden estimate or any other aspect of this collection of Information, including suggestions for reducing this burden, to Reports Clearance Officer, International Trade Administration, Room 4102, U.S. Department of Commerce, Washington D.C. 20230 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, D.C. 20503.

INSTRUCTIONS

Reply to all questions applicable to your operations and submit the original and one copy of this application to the address indicated below no later than January 31 of the year for which a duty-free watch license is being requested. If additional space is needed to reply to any question, continue on a separate sheet, identify the question, and attach to application.

The term "last year" in this application form refers to the year preceding that for which a license is being requested. The term "this year" refers to the year for which application is being submitted. All information provided must be supported by your company's operating files. Workpapers developed for the purpose of completing this application should be retained until April 1 this year.

RETURN TO: Import Administration
International Trade Administration
U.S. Department of Commerce, Room 2104
Washington, D.C. 20230

ATTN: Director
Statutory Import Programs Staff

Name of Company				Name and title of applicant's principal officer in the insular possessions and, if different, of the person who should be contacted if questions arise regarding this application:			
Principal business address of applicant in the insular possessions (Street address and/or name of building)							
Telephone Number:	Area Code	Number	Extension	Telephone Number:	Area Code	Number	Extension
1. State any changes which have occurred since your last application in your territorial address or the identity of your principal officer in the territory; your management team (territorial and otherwise); stock issuance, distribution or ownership; and affiliation with non-territorial entities.							
2. State the allocation amount you are requesting this year (watches and watch movements): _____ (if you earn more units than you specify, the excess is considered to be voluntarily relinquished.)							
3. a. State the number of units (watches and watch movements) you shipped free of duty into the U.S. Customs territory last year.							NUMBER
b. State the number of units you entered last year with payment of U.S. duties.							
c. State the number of units you shipped last year to destinations other than the United States.							
d. State the number of duty-free units which you repaired last year, whether or not they were returned during the calendar year.							
e. State the number of other units which you repaired last year.							
f. State the total number of units you assembled last year.							

		AMOUNT
4. a. State the wages you paid last year for the production shown in 2a (including units manufactured but not shipped)		\$
b. . . . and in 2b		\$
c. . . . and in 2c		\$
d. State the wages you paid last year for the repair activity shown in 2d . . .		\$
e. . . . and in 2e		\$
f. State the wages you paid to non-residents last year (employees who did not reside and work in the territory for at least six months during the calendar year).		\$
g. State the names of employees, and amounts you paid them, who earn more than \$ _____		
h. If the employees shown in 3g were involved in the production or activity listed in 2b, 2c, and 2e, state the amounts of the total wages paid to them for such work. \$ _____		
		AMOUNT
5. a. State your total corporate income taxes paid last year (actual cash disbursements made during the calendar year, regardless of the applicable tax year).		\$
b. State the total corporate income taxes refunded to you last year (actual cash payments received during the calendar year from the territorial government, regardless of applicable tax year).		\$
c. State your net corporate income tax payments last year (4a minus 4b; enter negative amounts too).		\$
6. Attach to your application copies of your W-2 forms and FICA quarterly reports.		
		AMOUNT
7. a. State the total creditable life insurance and health insurance costs paid by the company for all permanent resident employees for the calendar year.		\$
b. State the total non-creditable life insurance and health insurance costs paid by the company for all employees for the calendar year.		\$
c. State the total creditable pension benefit costs paid by the company for all permanent resident employees for the calendar year.		\$
d. State the total non-creditable pension benefit costs paid by the company for all employees for the calendar year.		\$
8. a. Please attach to your application copies of documents from your health and life insurance provider explaining the type of health insurance coverage and the amount of life insurance for each employee and the related monthly costs to the company for each employee. Please indicate which employee's wages do not qualify as creditable for purposes of health insurance and life insurance coverage in accordance with the regulations.		
b. Please attach to your application copies of documents from your pension provider explaining the percentage of pension benefits for each employee and the related monthly costs to the company for each employee. Please indicate which employee's wages do not qualify as creditable for the duty-refund for purposes of pension benefits in accordance with the regulations.		
9. Attach to your application copies of your W-2 forms and FICA quarterly reports.		

10. <u>Only</u> If HTSUS watches tariff numbers and watch movements tariff numbers have been reduced, would each watch producer please complete the following:		AMOUNT
a. State the annual total quantity and value by individual HTSUS watch tariff number for all watch cases shipped free of duty into the United States.		\$
b. State the annual total quantity and value by individual HTSUS watch tariff number for all cased movements shipped free of duty into the United States.		\$
c. State the annual total quantity and value by individual HTSUS watch tariff number for all batteries shipped free of duty into the United States.		\$
d. State the annual total quantity and value by individual HTSUS watch tariff number for all types of watch straps, bracelets and bands shipped free of duty into the United States.		\$
e. State the annual total quantity and value by individual HTSUS watch movement tariff number for all uncased watch movements shipped free of duty into the United States.		\$

CERTIFICATION: The applicant and the official executing this certification on behalf of the applicant hereby certify that the information contained in this application is correct and complete to the best of their knowledge and belief.

Name and address of applicant	Signature of authorized official	
	Title	Date

The U.S. Code, Title 18 (Crimes and Criminal Procedure), Section 1001, makes it a criminal offense to make a willfully false statement or representation to any department or agency of the United States as to any matter within its jurisdiction. The information submitted in answer to the questions contained in this form will be used solely for official purposes as authorized by the Secretaries of Commerce and the Interior or their delegates. The unauthorized publication or disclosure of individual company information by Government personnel is prohibited by Law, and such personnel having access thereto are subject to fine and imprisonment for unauthorized disclosure.