quently wished to reduce it under section 201 of the TEA, he could reduce it to a level no lower than the actual full concession rate.

Subsection (b) provides that a rate of duty proclaimed pursuant to section 401 shall be treated as a concession granted under a trade agreement for purposes of the provisions of title III of the TEA related to tariff adjustment. In particular, this would permit an industry to file a petition with the Tariff Commission alleging, in effect, that a rate of duty proclaimed pursuant to section 401 has been the major cause of increased imports and that such increased imports have been the major cause of serious injury to that industry.

Subsection (c) provides that a rate of duty proclaimed pursuant to section 401 shall be treated as a rate of duty proclaimed pursuant to a concession granted in a trade agreement for purposes of general headnote 4 of the TSUS. As a result, by operation of paragraph (b) of general headnote 4, during such time as a column 1 rate proclaimed pursuant to section 401 is, for a few benzenoid chemicals, higher than the column 2 rate, the column 2 rate will in effect be increased to the level of the column 1 rate. Moreover, by operation of paragraph (d) of general headnote 4, if, for example, a full concession rate proclaimed pursuant to section 401 were terminated under section 402, the column 2 rate would apply.

Section 403. Consequential amendments of Tariff Schedules of United States

In general, this section makes three kinds of amendments to the TSUS which are consequential upon the elimination of the ASP system. These statutory amendments relate to the four parts of the TSUS providing for the four categories of articles subject to the ASP system and complement the President's proclamatory modifications of the TSUS under section 401 with respect to column 1 rates of duty.

First, all four paragraphs of section 403 establish new column 2 rates for the four categories of articles now subject to ASP and, by an increase over the present column 2 rates in certain cases, adjust for the lower bases of customs valuation that will apply. Second, all four paragraphs of section 403 delete the headnotes in the TSUS which now provide for the application of the ASP system to both column 1 and column 2 rates applicable to the four categories of articles. Third, the last three paragraphs of section 403 in effect remove benzenoid chemicals, rubber-soled footwear, and wool-knit gloves, respectively, from the so-called final list, whereby these articles are valued for customs purposes on the basis of section 402a of the Tariff Act of 1930 (canned clams are not subject to the "final list"). They do so by substituting for the ASP headnotes new headnotes providing that both column 1 and column 2 rates shall be based on export value (or alternative bases of value in the absence of export value) in accordance with section 402 of the Tariff Act of 1930.

Section 404. Consequential amendments of other provisions of Tariff Act of 1930

In general, this section makes several amendments to the Tariff Act of 1930 which relate to three sections of that act dealing with the ASP system and which are consequential upon the elimination of the ASP system. These amendments all become effective as of the date the ASP system is eliminated pursuant to section 401 with respect to the last of the articles now subject to that system.