



PANAMA



OVERVIEW

Import duty and taxes are due when importing goods into Panama whether by a private individual or a commercial entity. The valuation method is CIF (Cost, Insurance and Freight), which means that the import duty and taxes payable are calculated on the complete shipping value, which includes the cost of the imported goods, the cost of freight, and the cost of insurance. In addition to duty, imports are also subject to Sales Tax, and IST (Consumption Tax).

SALES TAX

ITBM Tax (VAT) is levied on imports at a standard rate of 7%, although some products are subject to higher rates of 10% and 15%, calculated on the sum of the CIF value, and applicable duty.

MINIMUM THRESHOLDS

Imports with a FOB value (product value) up to US\$50 are exempt of duty. However, ITBM and IST may still apply.

OTHER TAXES *and* CUSTOM FEES

- ISC (Consumption Tax) is applicable on some products at rates between 0% and 25% calculated on the sum of the CIF value, and applicable duty.

SHIPPING INFORMATION

Ship from the US via FedEx International

Discounted shipping applies to orders over 150 PV

DG items can be shipped via FedEx

For more information contact:

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