



# IEEPA refunds: The cash opportunity



The U.S. Supreme Court's ruling that tariffs collected under the International Emergency Economic Powers Act ("IEEPA") were unconstitutional has opened the door for importers to reclaim substantial amounts of duty, administrative fees, and interest. IEEPA duties have generated over \$165 billion, underscoring the magnitude of the potential recovery for importers.

United States Customs and Border Protection's new Consolidated Administration and Processing of Entries ("CAPE") is the portal CBP has created to process IEEPA refunds. KPMG can help you design and execute an IEEPA refund strategy that prioritizes the right entries, sequences import entries efficiently, and aligns the refund process with your broader business and cash flow objectives. With our approach, we are able to prepare your data quickly, which ultimately shortens the length of time to receive your refund.

CAPE Phase 1, focuses on entries that are unliquidated or that have liquidated within 80 days and remain within the standard protest or voluntary reliquidation window. CAPE Phase 2 is expected to address more complex entries that fall outside these criteria. This includes entries that are not subject to Phase 1 (beyond the 90-day window), entries under protest, reconciliation entries, and entries involving AD/CVD or other special regimes. KPMG can help you prepare now for both near term and later phase filings so you can capture value across your full IEEPA footprint.

## How KPMG helps clients obtain refunds without losing sight of risk

KPMG's role is to help you maximize recoveries in an expedited manner while understanding and managing impediments that can impact your refund claims. Using KPMG Digital Gateway, we bring together customs data, analytics, and our technology in one place to reduce customs errors and optimize savings in an effective way.

As part of our process, KPMG can assist you with obtaining ACE access, managing your ACE account, and downloading ACE data on an ongoing basis. Once data is available through ACE, our technology and processes consolidate and standardize it across relevant importer numbers and customs brokers, quantify IEEPA duties paid and potential refunds, classify entries by liquidation status and filing eligibility (Phase 1, later CAPE phases, or protests), and prepare a report for upload to the CAPE portal.

### **PRIORITIZE:** Filing strategy aligned to risk appetite

CAPE submissions, filed with the assistance of KPMG, will help prioritize cash recovery while managing exposure. We segment entries into 1) low risk, high value candidates for early CAPE filing; 2) medium risk entries that may need remediation or added documentation; and 3) higher risk entries better suited for later phases, targeted protests, or potential litigation strategies.

## EXECUTE: CAPE filings and related actions

KPMG can collaborate closely with your internal team or independently manage filings from start to finish using our technology tools to analyze import declarations, monitor status, and facilitate over-the-shoulder submissions to CBP. We assist in ensuring that entries selected for CAPE are accurate and complete. We help ensure entries selected for CAPE: 1) meet eligibility criteria, 2) maintain a consolidated inventory of entries not included in Phase 1 for later CAPE phases or protests, and 3) track refunds back to underlying entries for finance and audit purposes.

## Why a strategic approach matters

IEEPA recovery may be a time-limited opportunity driven by a specific court decision, and your response can directly affect how much cash you recover and how quickly you receive it. Treating refunds as a series of ad hoc filings can slow the process, create inconsistencies, and make it harder to demonstrate a clear basis for your claims. A strategic approach focuses on speed, clarity, and repeatability. We help our clients to:



Obtain ACE access, manage your account profile and download ACE data



Quickly identify and prioritize the entries that can deliver the most meaningful refunds in the shortest time



Standardize how information, supporting documents, and explanations are prepared for CAPE submissions



Monitor status and outcomes across all claims so you can respond promptly to CBP inquiries and keep cash flow expectations current



Capture what works into a repeatable playbook that can be adapted if similar refund opportunities arise from future court decisions or regulatory changes

By concentrating on efficient execution and a clear methodology, you can accelerate refunds now while building a practical model for handling future trade related refund events.

## What this means for you

IEEPA recovery offers a unique chance to bring significant funds back to your business. At this stage, CBP, investors, auditors, and stakeholders may scrutinize your customs records. A strategic plan lets you estimate possible refunds, and assess your risk tolerance for the recovery process.

## How KPMG can help

KPMG brings together trade and customs specialists, data and technology capabilities, and tax and accounting expertise to help you frame IEEPA recovery as a strategic decision rather than a transactional filing, design and execute a recovery strategy aligned to your risk appetite and business priorities, and support interactions with CBP and other stakeholders with a defensible, documented approach.

## Contact us



**Andrew Siciliano**  
Partner  
Trade & Customs – Global  
Practice Leader  
E: [asiciliano@kpmg.com](mailto:asiciliano@kpmg.com)



**Irina Vaysfeld**  
Principal  
Trade & Customs  
E: [ivaysfeld@kpmg.com](mailto:ivaysfeld@kpmg.com)



**George Zaharatos**  
Principal  
Trade & Customs  
E: [gzaharatos@kpmg.com](mailto:gzaharatos@kpmg.com)



**John L. McLoughlin**  
Principal  
Trade & Customs  
E: [jlmcloughlin@kpmg.com](mailto:jlmcloughlin@kpmg.com)

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