



## **FTZ vs. BOAT SHOW BOND (BSB)**

### **BSB**

- A BSB is valid for 6 months for vessels EXCEEDING 79' that have been SOLD by a Dealer or Manufacturer to a retail consumer.
- It allows you to offer your vessel for sale to all interested parties during a BOAT SHOW ONLY.
- You cannot offer the vessel for sale outside of a Boat Show or negotiate with any one that did not see it at a Boat Show; you must keep a record of everyone that toured the vessel at the show; name, date, time, email etc.
- The vessel is NOT eligible to keep its Cruising License and the Original registry must be deposited with Customs Marine office.
- The owner can be onboard the vessel but the vessel Does Not have cruising privileges and must get a permit to proceed from one port to another.
- The vessel cannot depart on its own. It must get clearance under Customs supervision and close the bond. Proof of arrival to a foreign port is required.
- A BSB is for 2x the possible duty based on vessels value.

### **FTZ**

- A vessel can be in an FTZ indefinitely.
- The owner has no use of the vessel and cannot live onboard; the crew necessary to maintain the vessel can be onboard.
- The vessel can be offered to all interested parties, including US residents.
- The vessel has no cruising privileges and the Original registration has to be held by the FTZ office.
- The vessel cannot leave the FTZ slip without Customs written permission.
- The vessel can be withdrawn temporarily for Sea Trials, Exhibition/Boat Show and Maintenance at a yard, with Customs written permission.
- A sale CANNOT take place while in the FTZ, the vessel must depart, under Customs supervision, for a foreign port or be imported and duty paid.

For more information about the BRADFORD MARINE Foreign Trade Zone and to discuss if a BSB or the FTZ is best for your unique needs, please call us at 954-791-3800 .