



# Regulatory News Alerts & Updates

## **Regulatory Alert: Colombia Modifies Customs Regulations**

June 26, 2024

### **BACKGROUND**

On May 22, 2024, Colombia's Ministry of Finance released Decree 659 of 2024 which modifies Decree 1165 of 2019 that establishes the country's customs regulations.

Formal entry shipments to Colombia must now file a mandatory advance import declaration 48 hours before the arrival of the shipment to the country.

Under Colombian regulation, formal entry shipments are those with a declared value above USD \$ 2,000 Free on Board (FOB), or weighing more than 50 kg, or commercial shipments. These shipments are not eligible for express or simplified clearance and must be cleared by the importer of record or a Customs broker.

Shipments eligible for express or simplified clearance (non-commercial shipments up to USD 2000 FOB and up to 50kg) are not subject to this requirement.

Although the decree went into effect on June 7, the specific 48-hour advance customs declaration requirement will go into effect at a later undetermined date after Colombia's government issues a resolution detailing how the requirement will be implemented.

### **WHAT HAS CHANGED?**

For all formal entry shipments to Colombia (regardless of where the shipment comes from), the importer of record must present an advanced customs declaration (declaración anticipada) with a minimum of forty-eight (48) hours prior to the arrival of the shipment to the country and will have to be updated following the unloading of the shipment to adjust any relevant information. The importer of record is responsible to complete this filing in a timely manner and is also expected to update the declaration with the time and date of departure of the flight carrying the shipment.

If the mandatory advance import declaration is submitted late or not submitted, the importer of record can submit an Initial Import Declaration (declaración inicial) to clear the shipment but will be subject to a penalty (1% of the shipment's FOB value).

If, after two (2) business days following the unloading of the shipment in Colombia, the importer does not update the advance import declaration, or does not present an Initial Import Declaration with the payment of the penalty, the shipment will be considered abandoned and unrecoverable.

**REFERENCES:**

Decree N° 659 of 2024: (Spanish only)

[https://www.minhacienda.gov.co/webcenter/ShowProperty?nodeId=%2FConexionContent%2FWCC\\_CLUSTER-246166%2F%2FidcPrimaryFile&revision=latestreleased](https://www.minhacienda.gov.co/webcenter/ShowProperty?nodeId=%2FConexionContent%2FWCC_CLUSTER-246166%2F%2FidcPrimaryFile&revision=latestreleased)

Decree N° 1165 of 2019: (Spanish only)

<https://www.suin-juriscal.gov.co/viewDocument.asp?id=30036618>