

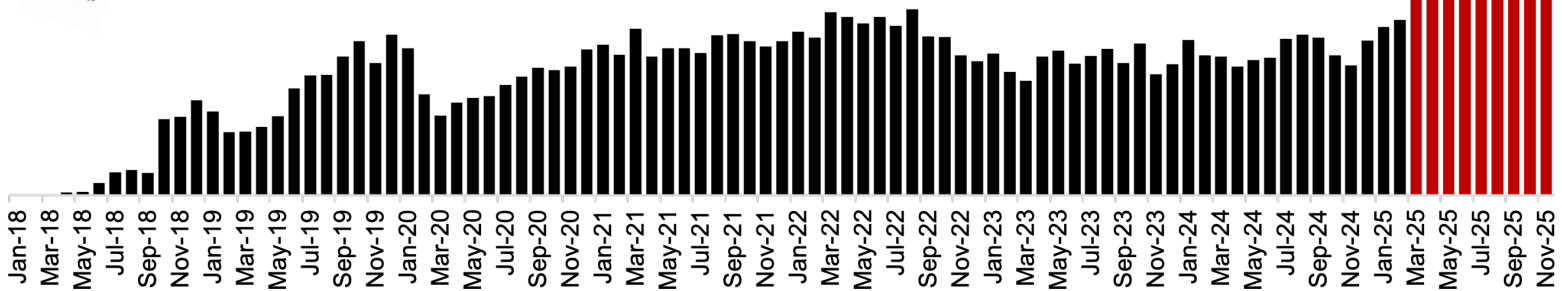
**FOREIGN GOVERNMENTS DON'T  
PAY THE TARIFFS...**

# TENNESSEE SMALL BUSINESSES DO

Presidential Tariffs Paid by Tennessee Companies  
March 2018 – November 2025

2018/2019 tariffs seemed huge after decades of few presidentially imposed tariffs ...

...but pale in comparison to the **\$6.3 billion** paid by Tennessee importers from March to November alone!



**\$14B**

of Tennessee's tariffs paid since 2018 solely at the discretion of the President but never approved by Congress.

**\$732M**

of the \$821M paid on imports into Tennessee in November 2025 -- or 89% -- were due presidential actions (Section 232, IEEPA, etc.)

**800+**

small businesses have banded together to join the fight against harmful tariff policies.

WE PAY THE  
TARIFFS

[www.wepaythetariffs.com](http://www.wepaythetariffs.com)  
[info@wepaythetariffs.com](mailto:info@wepaythetariffs.com)

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