

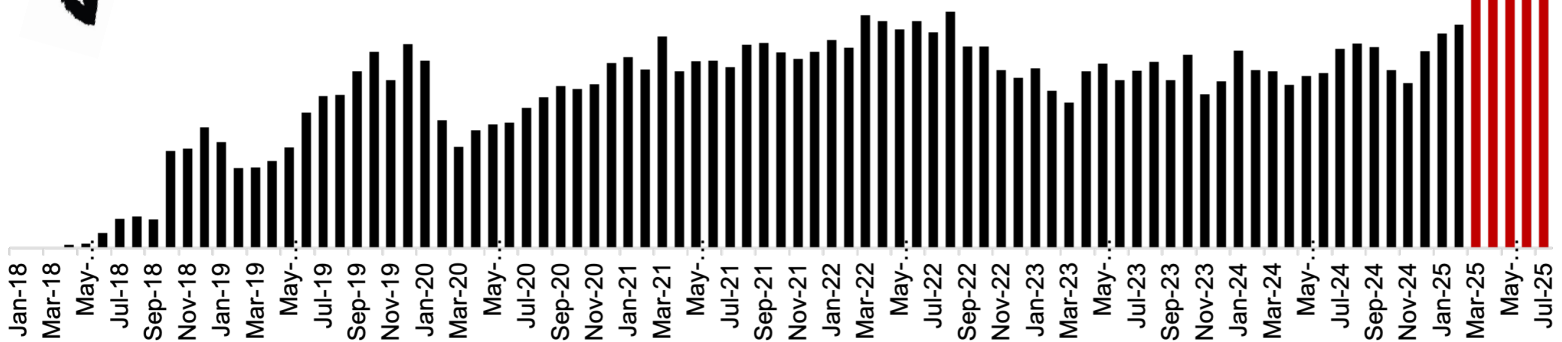
**FOREIGN GOVERNMENTS DON'T
PAY THE TARIFFS...**

TENNESSEE SMALL BUSINESSES DO

Presidential Tariffs Paid by Tennessee Companies
March 2018– July 2025

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

...but pale in comparison to the
\$3.0 billion paid by
Tennessee importers since March
2025!



\$10B

89%

550+

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

of Tennessee's July 2025 tariffs costs were presidential tariffs

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

**WE PAY THE
TARIFFS**

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