



C-570-971
Sunset Review
Public Document
E&C/OVIII: DM/JS

March 27, 2023

MEMORANDUM TO: Lisa W. Wang
Assistant Secretary
for Enforcement and Compliance

FROM: James Maeder
Deputy Assistant Secretary
for Antidumping and Countervailing Duty Operations

SUBJECT: Issues and Decision Memorandum for the Final Results of the Expedited Second Sunset Review of the Countervailing Duty Order on Multilayered Wood Flooring from the People's Republic of China

I. SUMMARY

We have analyzed the substantive response of the domestic interested party, the American Manufacturers of Multilayered Wood Flooring (AMMWF),¹ in this second sunset review of the countervailing duty (CVD) order covering multilayered wood flooring from the People's Republic of China (China).² We did not receive an adequate substantive response from the Government of China (GOC) or any other interested parties. Accordingly, we conducted an expedited (120-day) sunset review pursuant to section 751(c)(3)(B) of the Tariff Act of 1930 (the Act), and 19 CFR 351.218(e)(1)(ii)(C)(2). We recommend that you approve the positions described in the "Discussions of the Issues" section of this memorandum. Below is the complete list of the issues in this sunset review for which we received a substantive response:

1. Likelihood of Continuation or Recurrence of a Countervailable Subsidy
2. Net Countervailable Subsidy Rate Likely to Prevail
3. Nature of the Subsidies

¹ See AMMWF's Letter, "Substantive Response to Notice of Initiation of Sunset Review," dated January 3, 2023 (Substantive Response).

² See *Multilayered Wood Flooring from the People's Republic of China: Countervailing Duty Order*, 76 FR 76693 (December 8, 2011); see also *Multilayered Wood Flooring from the People's Republic of China: Amended Antidumping and Countervailing Duty Orders*, 77 FR 5484 (February 3, 2012), wherein the scope of the *Order* was modified (collectively, *Order*).



II. BACKGROUND

On December 8, 2011, the Department of Commerce (Commerce) published the *Order*.³ On January 3, 2018, Commerce published a continuation of the *Order*.⁴ On December 1, 2022, Commerce initiated this second sunset review of the *Order* pursuant to section 751(c)(2) of the Act and 19 CFR 351.218(c).⁵ Commerce received a notice of intent to participate from the domestic interested party, *i.e.*, AMMWF, within the deadline specified in 19 CFR 351.218(d)(1)(i).⁶ The AMMWF claimed interested party status under section 771(9)(F) of the Act, as an association, a majority of whose members are manufacturers of the domestic like product in the United States, and, accordingly, is a domestic interested party.⁷

Commerce received a substantive response from the AMMWF within the 30-day deadline specified in 19 CFR 351.218(d)(3)(i).⁸ We did not receive a substantive response from any other interested party in these proceedings, and no party requested a hearing. On January 25, 2023, Commerce notified the International Trade Commission (ITC) that Commerce did not receive an adequate substantive response from respondent interested parties.⁹ As a result, pursuant to section 751(c)(3)(B) of the Act and 19 CFR 351.218(e)(1)(ii)(C)(2), Commerce conducted an expedited sunset review of the *Order*.

III. SCOPE OF THE ORDER

Multilayered wood flooring is composed of an assembly of two or more layers or plies of wood veneer(s)¹⁰ in combination with a core.¹¹ The several layers, along with the core, are glued or otherwise bonded together to form a final assembled product. Multilayered wood flooring is often referred to by other terms, *e.g.*, “engineered wood flooring” or “plywood flooring.” Regardless of the particular terminology, all products that meet the description set forth herein are intended for inclusion within the definition of subject merchandise.

All multilayered wood flooring is included within the definition of subject merchandise, without regard to: dimension (overall thickness, thickness of face ply, thickness of back ply, thickness of core, and thickness of inner plies; width; and length); wood species used for the face, back and inner veneers; core composition; and face grade. Multilayered wood flooring included within the definition of subject merchandise may be unfinished (*i.e.*, without a finally finished surface to protect the face veneer from wear and tear) or “prefinished” (*i.e.*, a coating applied to the face veneer, including, but not exclusively, oil or oil-modified or water-based polyurethanes, ultra-

³ See *Order*.

⁴ See *Multilayered Wood Flooring from the People's Republic of China: Continuation of Antidumping Duty Orders*, 83 FR 344 (January 3, 2018) (*First Continuation Notice*).

⁵ See *Initiation of Five-Year (Sunset) Reviews*, 87 FR 73757 (December 1, 2022).

⁶ See AMMWF’s Letter, “Notice of Intent to Participate in Sunset Review,” dated December 13, 2022.

⁷ *Id.*

⁸ See Substantive Response. The 30-day deadline fell on January 1, 2023, a Federal holiday; however, the response was timely submitted on the next business day, January 3, 2023.

⁹ See Commerce’s Letter, “Sunset Reviews Initiated on December 1, 2022,” dated January 25, 2023.

¹⁰ A “veneer” is a thin slice of wood, rotary cut, sliced or sawed from a log, bolt or flitch. Veneer is referred to as a ply when assembled.

¹¹ Commerce Interpretive Note: Commerce interprets this language to refer to wood flooring products with a minimum of three layers.

violet light cured polyurethanes, wax, epoxy-ester finishes, moisture-cured urethanes and acid-curing formaldehyde finishes). The veneers may be also soaked in an acrylic-impregnated finish. All multilayered wood flooring is included within the definition of subject merchandise regardless of whether the face (or back) of the product is smooth, wire brushed, distressed by any method or multiple methods, or hand-scraped. In addition, all multilayered wood flooring is included within the definition of subject merchandise regardless of whether or not it is manufactured with any interlocking or connecting mechanism (for example, tongue-and-groove construction or locking joints). All multilayered wood flooring is included within the definition of the subject merchandise regardless of whether the product meets a particular industry or similar standard.

The core of multilayered wood flooring may be composed of a range of materials, including but not limited to hardwood or softwood veneer, particleboard, medium-density fiberboard, high-density fiberboard (HDF), stone and/or plastic composite, or strips of lumber placed edge-to-edge.

Multilayered wood flooring products generally, but not exclusively, may be in the form of a strip, plank, or other geometrical patterns (*e.g.*, circular, hexagonal). All multilayered wood flooring products are included within this definition regardless of the actual or nominal dimensions or form of the product. Specifically excluded from the scope are cork flooring and bamboo flooring, regardless of whether any of the sub-surface layers of either flooring are made from wood. Also excluded is laminate flooring. Laminate flooring consists of a top wear layer sheet not made of wood, a decorative paper layer, a core-layer of HDF, and a stabilizing bottom layer.

Imports of the subject merchandise are provided for under the following subheadings of the Harmonized Tariff Schedule of the United States (HTSUS):¹² 4412.31.0520; 4412.31.0540; 4412.31.0560; 4412.31.0620; 4412.31.0640; 4412.31.0660; 4412.31.2510; 4412.31.2520; 4412.31.2610; 4412.31.2620; 4412.31.3175; 4412.31.4040; 4412.31.4050; 4412.31.4060; 4412.31.4070; 4412.31.4075; 4412.31.4080; 4412.31.4140; 4412.31.4160; 4412.31.4175; 4412.31.5125; 4412.31.5135; 4412.31.5155; 4412.31.5165; 4412.31.5175; 4412.31.5225; 4412.31.6000; 4412.31.9100; 4412.32.0520; 4412.32.0540; 4412.32.0560; 4412.32.0565; 4412.32.0570; 4412.32.0640; 4412.32.0665; 4412.32.2510; 4412.32.2520; 4412.32.2525; 4412.32.2530; 4412.32.2610; 4412.32.2625; 4412.32.3125; 4412.32.3135; 4412.32.3155; 4412.32.3165; 4412.32.3175; 4412.32.3185; 4412.32.3225; 4412.32.5600; 4412.32.5700;

¹² On October 31, 2018, and March 10, 2022, we added the following HTSUS numbers to update the ACE Case Reference File: 4412.33.0640, 4412.33.0665, 4412.33.0670, 4412.33.2625, 4412.33.2630, 4412.33.3225, 4412.33.3235, 4412.33.3255, 4412.33.3275, 4412.33.3285, 4412.33.5700, 4412.34.2600, 4412.34.3225, 4412.34.3235, 4412.34.3255, 4412.34.3275, 4412.34.3285, 4412.34.5700, 4412.51.1030, 4412.51.1050, 4412.51.3105, 4412.51.4100, 4412.51.5100, 4412.52.1030, 4412.52.1050, 4412.52.3105, 4412.52.4100, 4412.52.5100, 4412.59.6000, 4412.59.7000, 4412.59.8000, 4412.59.9000, 4412.59.9500, 4412.91.0600, 4412.91.1030, 4412.91.1040, 4412.91.3110, 4412.91.3120, 4412.91.3130, 4412.91.3140, 4412.91.3160, 4412.91.3170, 4412.91.5105, 4412.92.0700, 4412.92.1130, 4412.92.1140, 4412.92.3120, 4412.92.3160, 4412.92.3170, 4412.92.4200, 4412.92.5205, 4412.99.5800, 4412.99.6100, 4412.99.7100, 4412.99.8100, 4412.99.9100, 4412.99.9700, 4418.74.2000, 4412.74.9000, 4418.75.4000, and 4418.75.7000. See Memoranda “Request from Customs and Border Protection to Update the ACE AD/CVD Case Reference File,” dated October 31, 2018; and “Request from Customs and Border Protection to Update the ACE AD/CVD Case Reference File,” dated March 10, 2022.

4412.39.1000; 4412.39.3000; 4412.39.4011; 4412.39.4012; 4412.39.4019; 4412.39.4031; 4412.39.4032; 4412.39.4039; 4412.39.4051; 4412.39.4052; 4412.39.4059; 4412.39.4061; 4412.39.4062; 4412.39.4069; 4412.39.5010; 4412.39.5030; 4412.39.5050; 4412.94.1030; 4412.94.1050; 4412.94.3105; 4412.94.3111; 4412.94.3121; 4412.94.3131; 4412.94.3141; 4412.94.3160; 4412.94.3171; 4412.94.4100; 4412.94.5100; 4412.94.6000; 4412.94.7000; 4412.94.8000; 4412.94.9000; 4412.94.9500; 4412.99.0600; 4412.99.1020; 4412.99.1030; 4412.99.1040; 4412.99.3110; 4412.99.3120; 4412.99.3130; 4412.99.3140; 4412.99.3150; 4412.99.3160; 4412.99.3170; 4412.99.4100; 4412.99.5100; 4412.99.5105; 4412.99.5115; 4412.99.5710; 4412.99.6000; 4412.99.7000; 4412.99.8000; 4412.99.9000; 4412.99.9500; 4418.71.2000; 4418.71.9000; 4418.72.2000; 4418.72.9500; 4418.74.2000; 4418.74.9000; 4418.75.4000; 4418.75.7000; 4418.79.0100; and 9801.00.2500.

While HTSUS subheadings are provided for convenience and customs purposes, the written description of the subject merchandise is dispositive.

IV. HISTORY OF THE *ORDER*

This is the second sunset review of the *Order*. On December 8, 2011, Commerce published in the *Federal Register* the *Order* covering multilayered wood flooring from China.¹³ In the investigation, Commerce selected three respondents: (1) Fine Furniture (Shanghai) Ltd. (including its cross-owned affiliates Great Wood (Tonghua) Ltd. and Fine Furniture Plantation (Shishou) Ltd.) (collectively, Fine Furniture); (2) Zhejiang Layo Wood Industry Co., Ltd. (including its cross-owned affiliate Jiaying Brilliant Import & Export Co., Ltd.); and (3) Zhejiang Yuhua Timber Co., Ltd.¹⁴ Commerce determined the following net countervailable subsidy rates in the *Final Determination*:¹⁵

Producer/Exporter	Net Countervailable Subsidy Rate (percent)
Fine Furniture (Shanghai) Ltd.; Great Wood (Tonghua) Ltd.; Fine Furniture Plantation (Shishou) Ltd.	1.50
Zhejiang Layo Wood Industry Co., Ltd.; Jiaying Brilliant Import & Export Co., Ltd.	0.33 (<i>de minimis</i>)
Zhejiang Yuhua Timber Co., Ltd.	0.47 (<i>de minimis</i>)
All-Others	1.50
124 Non-Cooperating Companies ¹⁶	26.73

Commerce found the following programs to confer countervailable subsidies to Fine Furniture in the *Final Determination*:¹⁷

¹³ See *Order*.

¹⁴ See *Multilayered Wood Flooring from the People's Republic of China: Final Affirmative Countervailing Duty Determination*, 76 FR 64313 (October 18, 2011) (*Final Determination*), and accompanying Issues and Decision Memorandum (IDM).

¹⁵ *Id.* See also *Order*.

¹⁶ Commerce assigned a rate based on adverse facts available (AFA) to 124 non-cooperating companies in the investigation. For the full list of companies, see *Final Determination*.

¹⁷ See *Final Determination* IDM at 10-17.

1. Income Tax Subsidies for FIEs Based on Geographic Location
2. Two Free, Three Half Program
3. VAT and Tariff Exemptions on Imported Equipment
4. Provision of Electricity for Less than Adequate Remuneration (LTAR)

In addition, Commerce relied on AFA and found the following additional programs to provide countervailable subsidies to 124 non-cooperating firms:¹⁸

Tax Programs:

1. Local Income Tax Exemption and Reduction Program for Productive FIEs

Grant Programs:

2. Certification of National Inspection-Free on Products and Reputation of Well Known Firm - Jiashan County
3. International Market Development Fund Grants for Small and Medium Enterprises
4. GOC and Sub-Central Government Grants, Loans, and Other Incentives for Development of Famous Brands

After an appeal to the U.S. Court of International Trade (CIT), Commerce amended the rate assigned to two companies, Shanghai Eswell Enterprise Co., Ltd. and Elegant Living Corporation, from the 26.73 percent rate based on AFA for non-cooperating companies to the all-others rate of 1.50 percent.¹⁹

Since the issuance of the *Order*, Commerce completed nine administrative reviews. Commerce also conducted one sunset review.²⁰ The results of each review are as follows:

2011 Administrative Review²¹

In the 2011 administrative review, Commerce calculated subsidy rates of 0.98 percent and 0.67 percent for two mandatory respondents: (1) Armstrong Wood Products (Kunshan) Co., Ltd.,²² and (2) Lizhong Wood Industry Limited Company of Shanghai,²³ respectively. Commerce also calculated a subsidy rate of 1.21 percent for one voluntary respondent: Fine Furniture.

¹⁸ *Id.* at 3-5.

¹⁹ See *Multilayered Wood Flooring from the People's Republic of China: Notice of Court Decision Not in Harmony With Final Determination of Countervailing Duty Investigation and Notice of Amended Countervailing Duty Order*, 77 FR 71167 (November 29, 2012).

²⁰ See *Multilayered Wood Flooring from the People's Republic of China: Final Results of Expedited First Sunset Review of the Countervailing Duty Order*, 82 FR 12555 (March 6, 2017) (*First Sunset Review*), and accompanying IDM.

²¹ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2011*, 79 FR 45178 (August 4, 2014) (*ARI Final*), and accompanying IDM.

²² Also known as Armstrong Wood Products Kunshan Co., Ltd. See *ARI Final* IDM at 1.

²³ Also known as Shanghai Lizhong Wood Products Co., Ltd. See *ARI Final* IDM at 1.

Commerce found the following additional programs to provide countervailable subsidies:

1. Minhang District Little Giant Enterprise Support
2. Minhang District Pujiang Town Enterprise Support
3. Technology Innovation Support

2012 Administrative Review²⁴

In the 2012 administrative review, Commerce calculated subsidy rates of 0.99 percent and 0.99 percent for two mandatory respondents: (1) Fine Furniture, and (2) The Lizhong Wood Industry Limited Company of Shanghai, respectively. Commerce found the following additional programs to provide countervailable subsidies:

1. GOC and Sub-Central Government Grants, Loans and Other Incentives for Development of Famous Brands
2. Support for Developing a National Technology Standard

2013 Administrative Review²⁵

In the 2013 administrative review, Commerce calculated subsidy rates of 1.83 percent and 0.92 percent for two mandatory respondents: (1) Dalian Penghong Floor Products Co., Ltd. (Penghong), and (2) The Lizhong Wood Industry Limited Company of Shanghai, respectively. Commerce found the following additional programs to provide countervailable subsidies:

1. 2012 Technology Innovation Award
2. 2013 New and High Technology Research & Development Plan Industrialization Special Fund²⁶
3. 2005 Enterprise Development Special Funds Awarded to Penghong Wood
4. Allowance for Attorney's Fees
5. Technical Innovation Fund

First Sunset Review²⁷

Commerce published the final results of the first sunset review of the *Order* on March 6, 2017, in which it found that the revocation of the *Order* would be likely to lead to a continuation or recurrence of countervailable subsidies at the following rates:

²⁴ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2012*, 80 FR 41007 (July 14, 2015) (*AR2 Final*), and accompanying IDM; see also *Multilayered Wood Flooring from the People's Republic of China: Correction to Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2012*, 80 FR 50265 (August 19, 2015).

²⁵ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2013*, 81 FR 32291 (May 23, 2016) (*AR3 Final*), and accompanying IDM.

²⁶ This program is referred to as "Jinzhou District 2013 New and High Technology Research & Development Plan Industrialization Special Fund" in the fourth administrative review.

²⁷ See *First Sunset Review*.

Producer/Exporter	Net Countervailable Subsidy Rate (percent)
Fine Furniture (Shanghai) Ltd.; Great Wood (Tonghua) Ltd.; Fine Furniture Plantation (Shishou) Ltd	1.90
All-Others	2.27
124 Non-Cooperating Companies	27.37

On December 19, 2017, the International Trade Commission (ITC) determined that the revocation of the *Order* would be likely to lead to continuation or recurrence of material injury to the domestic injury within a reasonably foreseeable time.²⁸ As a result, Commerce issued the *First Continuation Notice*.²⁹

2014 Administrative Review³⁰

In the 2014 administrative review, Commerce calculated subsidy rates of 1.45 percent and 0.67 percent for two mandatory respondents: (1) Penghong including its cross-owned affiliates Dalian Shumaike Floor Manufacturing Co., Ltd. and Dalian Furui Wood Co., Ltd., and (2) Fine Furniture, respectively. Commerce also found the following additional programs to provide countervailable subsidies:

1. Famous Trade Mark Award of Dalian City
2. 2012 Famous Brand Award of Liaoning Province
3. Program of 2012 Technology Improvement Project Grant
4. Potential Danger Rectification Fund for Safe Production

2015 Administrative Review³¹

In the 2015 administrative review, Commerce calculated subsidy rates of 0.11 percent (*de minimis*) and 0.85 percent, for two mandatory respondents: (1) Jiangsu Senmao Bamboo Wood Industry Co., Ltd. (Jiangsu Senmao), and (2) Fine Furniture, respectively.

²⁸ See *Investigation Nos. 731-TA-1179 and 701-TA-476 (Review) Multilayered Wood Flooring from China*, 82 FR 60214 (December 19, 2017).

²⁹ See *First Continuation Notice*.

³⁰ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2014*, 82 FR 22311 (May 15, 2017) (*AR4 Final*), and accompanying IDM; see also *Multilayered Wood Flooring from the People's Republic of China: Notice of Correction to the Final Results of Countervailing Duty Administrative Review; 2014*, 82 FR 24941 (May 31, 2017).

³¹ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2015*, 83 FR 27750 (June 14, 2018) (*AR5 Final*) and accompanying IDM; see also *Multilayered Wood Flooring from the People's Republic of China: Correction to Final Results of Countervailing Duty Administrative Review; 2015*, 83 FR 34827 (July 23, 2018).

2016 Administrative Review³²

In the 2016 administrative review, Commerce calculated subsidy rates of 2.96 percent and 3.20 percent for two mandatory respondents: (1) Jiangsu Senmao, and (2) Riverside Plywood Corporation (Riverside Plywood), respectively. Commerce also found the following additional programs to provide countervailable subsidies:

1. Policy Loans to the Multilayered Wood Flooring Industry (Policy Loans)
2. Provision of Veneers for LTAR
3. Provision of Cut Timber for LTAR
4. Provision of Land-Use Rights to Certain Industrial Zones for LTAR
5. Export Buyer's Credit (EBC) Program
6. International Participation Allowance
7. Project Appropriation
8. Export Credit Insurance
9. Steady Growth Export
10. Equipment Upgrade Subsidy
11. Central Municipal Project Award
12. Income Tax Reduction for High or New Technology Enterprises
13. Income Tax Deductions for Research and Development Expenses Under the Enterprise Income Tax Law

2017 Administrative Review³³

In the 2017 administrative review, Commerce calculated subsidy rates of 14.09 percent and 122.92 percent for two mandatory respondents: (1) Baroque Timber Industries, and (2) Jiangsu Guyu International Trading Co., Ltd. (Jiangsu Guyu), respectively. Commerce also found the following additional programs to provide countervailable subsidies:

1. Provision of Plywood for LTAR
2. Provision of Fiberboard for LTAR
3. Project Grant
4. Personal Income Tax Return
5. Steady Growth Export 2017
6. Export Credit Insurance 2017
7. High Tech Enterprise Reward 2017
8. Attorney's Fee (Special Funds for Business Development in 2011 to Support the Transformation and Upgrading of International Trade)
9. Incentives for Growth in International Trade
10. Science and Technology Plan Project Support Grants

³² See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2016*, 84 FR 38221 (August 6, 2019) (*AR6 Final*), and accompanying IDM.

³³ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2017*, 85 FR 76011 (November 27, 2020) (*AR7 Final*), and accompanying IDM.

11. High Tech Enterprise Award
12. Loan Interest Subsidy
13. Talent Grant
14. Science and Technology Bureau County Supporting Fund
15. 2016 Incentive Fund
16. 2016 Award Fund
17. 2015 Chile Exhibition Grant
18. 2016 American Exhibition, German Exhibition Grant
19. Foreign Trade Import and Export Supplement Award
20. Financial Subsidy
21. 2016 Foreign Economic and Trade Development Fund
22. Sinosure Export Credit Insurance Subsidy
23. 2017 US Exhibition Grant
24. 2017 German Exhibition Grant

2018 Administrative Review³⁴

In the 2018 administrative review, Commerce calculated subsidy rates of 12.74 percent and 6.13 percent for two mandatory respondents: (1) Riverside Plywood, including its cross-owned affiliates Baroque Timber Industries and Suzhou Times Flooring Co., Ltd., and (2) Jiangsu Senmao, respectively. Commerce also found the following additional programs to provide countervailable subsidies:

1. Provision of Wood Glue and Adhesives for LTAR
2. Provision of Paint, Primer, and Stain for LTAR
3. Draft Standard
4. Province Engineering Center
5. Province Research and Development

2019 Administrative Review³⁵

In the 2019 administrative review, Commerce calculated subsidy rates of 12.74 percent and 3.36 percent for two mandatory respondents: (1) Riverside Plywood, and (2) Jiangsu Senmao, respectively. Commerce also found the following additional programs to provide countervailable subsidies:

1. Zhongshan Municipal Bureau Subsidy
2. Zhongshan Municipal Bureau of Commerce Overseas Exhibition
3. Zhongshan City Technical Transformation Subsidy

³⁴ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2018*, 86 FR 59362 (October 27, 2021) (AR8 Final), and accompanying IDM; see also *Multilayered Wood Flooring from the People's Republic of China: Notice of Amended Final Results of Countervailing Duty Administrative Review; 2018*, 86 FR 68219 (December 1, 2021).

³⁵ See *Multilayered Wood Flooring from the People's Republic of China: Final Results and Partial Rescission of Countervailing Duty Administrative Review; 2019*, 87 FR 36305 (June 16, 2022) (AR9 Final), and accompanying IDM.

4. Zhongshan Municipal Bureau of Science and Technology High Tech Enterprise Property Insurance
5. Zhongshan Municipal Bureau of Commerce Allowance for Attorney's Fees
6. State Taxation Administration, Zhongshan Bureau Tax Handling Reward
7. 2016 Guangdong Provincial Bureau of Science and Technology R&D Grant
8. 2019 Attorney's Fee Subsidy
9. Income Tax Reduction for Eligible Small and Low-profit Enterprises

Commerce issued the preliminary results for the 2020 administrative review on December 22, 2022, and the final results are currently due on April 21, 2023.³⁶ Commerce initiated the 2021 review on February 2, 2023.³⁷

Since the issuance of the *Order*, Commerce has completed one changed circumstances review of the *Order*.³⁸ Commerce has completed 20 scope determinations of the *Order*, and has issued a scope clarification that wood flooring products covered by the *Order* consist of a minimum of three layers.³⁹ There have been no circumvention inquiries or new shipper reviews in the history of the *Order*.

V. LEGAL FRAMEWORK

In accordance with section 751(c)(1) of the Act, Commerce is conducting this sunset review to determine whether revocation of the *Order* would be likely to lead to a continuation or recurrence of a countervailable subsidy. Section 752(b) of the Act provides that, in making this determination, Commerce shall consider: (1) the net countervailable subsidy determined in the investigation and any subsequent reviews; and (2) whether any change in the program which gave rise to the net countervailable subsidy has occurred that is likely to affect that net countervailable subsidy. Pursuant to section 752(b)(3) of the Act, Commerce shall provide the ITC with the net countervailable subsidy likely to prevail if the *Order* were revoked. In addition, consistent with section 752(a)(6) of the Act, Commerce shall provide the ITC with information concerning the nature of the subsidies and whether they are subsidies described in Article 3 or Article 6.1 of the 1994 World Trade Organization Agreement on Subsidies and Countervailing Measures (SCM Agreement).

³⁶ See *Multilayered Wood Flooring from the People's Republic of China: Preliminary Results and Partial Rescission of Countervailing Duty Administrative Review*; 2020, 87 FR 78644 (December 22, 2022).

³⁷ See *Initiation of Antidumping and Countervailing Duty Administrative Reviews*, 88 FR 7060 (February 2, 2023).

³⁸ See *Multilayered Wood Flooring from the People's Republic of China: Final Results of Changed Circumstances Reviews*, 82 FR 14691 (March 22, 2017).

³⁹ See *Multilayered Wood Flooring from the People's Republic of China: Final Clarification of the Scope of the Antidumping and Countervailing Duty Orders*, 82 FR 27799 (June 19, 2017).

VI. DISCUSSION OF THE ISSUES

A. Likelihood of Continuation or Recurrence of a Countervailable Subsidy

AMMWF's Comments⁴⁰

The AMMWF argues that revocation of the *Order* would likely lead to the continuation or recurrence of countervailable subsidization at rates as high as 122.92 percent. The AMMWF notes that in the most recently completed administrative review, Commerce calculated “significant” rates for all companies under review.⁴¹ According to the AMMWF, an affirmative determination of continuance or recurrence of countervailable subsidization is warranted, because the subsidies countervailed by Commerce in the original investigation remain in existence and Commerce has deemed that additional subsidies are countervailable in subsequent administrative reviews that were not previously addressed. Additionally, there have been no changes to the subsidies countervailed under this *Order* that are likely to lower the net countervailable subsidy rates previously determined. The AMMWF also states that the continued presence of significant volumes of subject imports in the U.S. market despite high CVD rates indicates the determination with which Chinese respondents are pursuing the U.S. market and the strong likelihood of a recurrence of subsidization if the *Order* is revoked.⁴²

Commerce's Position: Section 752(b)(1) of the Act directs Commerce to consider the net countervailable subsidy determined in the investigation and subsequent reviews, and whether there has been any change in a program found to be countervailable that is likely to affect that net countervailable subsidy, in determining the likelihood of continuation or recurrence of a countervailable subsidy. According to the Statement of Administrative Action accompanying the Uruguay Round Agreements Act (SAA), Commerce will consider the net countervailable subsidies in effect after the issuance of the order and whether the relevant subsidy programs have been continued, modified, or eliminated.⁴³ The SAA adds that continuation of a program will be highly probative of the likelihood of continuation or recurrence of countervailable subsidies.⁴⁴ Additionally, the presence of programs that have not been used, but also have not been terminated without residual benefits or replacement programs, is also probative of the likelihood of continuation or recurrence of a countervailable subsidy.⁴⁵ Where a subsidy program is found to exist, Commerce will normally determine that revocation of the CVD order is likely to lead to continuation or recurrence of a countervailable subsidy regardless of the level of subsidization.⁴⁶ Commerce makes its likelihood determination, (*i.e.*, of whether revocation of the order is likely to lead to continuation or recurrence of a countervailable subsidy) on an order-wide (country-wide) basis, although company-specific rates are reported to the ITC.⁴⁷

⁴⁰ See Substantive Response at 13-15.

⁴¹ *Id.* (citing *AR9 Final*).

⁴² See Substantive Response at Exhibit 1.

⁴³ See SAA, H.R. Rep. No. 103-316 (1994) at 888, as reprinted in 1994 U.S.C.C.A.N. 4040.

⁴⁴ *Id.*

⁴⁵ See, e.g., *Certain Hot-Rolled Flat-Rolled Carbon-Quality Steel Products from Brazil: Final Results of Full Sunset Review of Countervailing Duty Order*, 75 FR 75455 (December 3, 2010), and accompanying IDM at Comment 1.

⁴⁶ *Id.*

⁴⁷ See SAA at 879; and H.R. Rep. No. 103-826 (1994) (House Report), at 56.

Consistent with prior determinations, two conditions must be met in order for a subsidy program not to be included in determining the likelihood of continued or recurring subsidization: (1) the program must be terminated; and (2) any benefit stream must be fully allocated.⁴⁸ To determine whether a program has been terminated, we will consider the legal method by which the government eliminated the program and whether the government is likely to reinstate the program.⁴⁹ Commerce normally expects a program to be terminated by means of the same legal mechanism used to institute it.⁵⁰ Where a subsidy is not bestowed pursuant to a statute, regulation, or decree, Commerce may find no likelihood of continued or recurring subsidization if the subsidy in question was a one-time, company-specific occurrence and not granted as part of a broader, government program.⁵¹

As explained above, in the investigation and subsequent administrative reviews of the *Order*, Commerce found that countervailable subsidies were being provided to Chinese exporters and producers of multilayered wood flooring under the programs listed above. No party submitted evidence to demonstrate that these countervailable programs have expired or been terminated, and there is no information on the record of this proceeding indicating any changes to the programs previously found to be countervailable. Absent argument or evidence to the contrary, we find that these countervailable programs continue to exist and be used.⁵² Therefore, Commerce determines that there is a likelihood of continuation or recurrence of countervailable subsidies if the *Order* were revoked because the record indicates that subsidy programs found to be countervailable during the investigation and subsequent reviews continue to exist and be used.

B. Net Countervailable Subsidy Rates Likely to Prevail

AMMWF's Comments⁵³

Commerce should find that the net countervailable subsidy rate likely to prevail in the event of revocation are the rates calculated in the most recently completed administrative review (*i.e.*, the ninth administrative review), as these rates far exceed those of the original investigation and most accurately represent the level of subsidization that would occur if the *Order* were revoked.

⁴⁸ See, e.g., *Non-Oriented Electrical Steel from the People's Republic of China: Final Results of the Expedited First Sunset Review of the Countervailing Duty Order*, 85 FR 11339 (February 27, 2020), and accompanying IDM at 6; *Certain Pasta from Italy: Final Results of the Expedited Fourth Sunset Review of the Countervailing Duty Order*, 83 FR 62839 (December 6, 2018), and accompanying IDM at 11; *Preliminary Results of Full Sunset Review: Certain Corrosion-Resistant Carbon Steel Flat Products from France*, 71 FR 30875 (May 31, 2006), and accompanying Preliminary Decision Memorandum at 5-7, unchanged in *Corrosion-Resistant Carbon Steel Flat Products from France: Final Results of Full Sunset Review*, 71 FR 58584 (October 4, 2006).

⁴⁹ See, e.g., *Fresh and Chilled Atlantic Salmon from Norway: Final Results of Full Third Sunset Review of Countervailing Duty Order*, 76 FR 70411 (November 14, 2011), and accompanying IDM at Comment 1.

⁵⁰ See, e.g., *Final Affirmative Countervailing Duty Determination: Certain Hot-Rolled Carbon Steel Flat Products from India*, 66 FR 49635 (September 28, 2001), and accompanying IDM at Comment 7.

⁵¹ See, e.g., *Stainless Steel Plate in Coils from Belgium: Final Results of Full Sunset Review and Revocation of the Countervailing Duty Order*, 76 FR 25666 (May 5, 2011), and accompanying IDM at Comment 1.

⁵² See, e.g., *Sulfanilic Acid from India: Final Results of Expedited Sunset Review of Countervailing Duty Order*, 76 FR 33243 (June 8, 2011); see also *Carbazole Violet Pigment 23 from India: Final Results of the Expedited Five-Year (Sunset) Review of the Countervailing Duty Order*, 75 FR 13257 (March 19, 2010).

⁵³ See Substantive Response at 15-17.

Thus, Commerce should report to the ITC that the net countervailable subsidy rates likely to prevail are the rates calculated for various individually examined companies (*e.g.*, 122.92 percent for Jiangsu Guyu; 12.74 percent for Riverside Plywood Corporation; and 3.36 percent for Jiangsu Senmao Bamboo and Wood Industry Co., Ltd.). These rates reflect adjustments for new subsidies and those found to have benefited respondents since the original investigation.

Further, Commerce should find an all-others rate of 9.85 percent as the net countervailable subsidy rate likely to prevail in case of revocation of the *Order*. This rate reflects the rate assigned to non-individually examined companies in the most recently completed administrative review, and covers adjustments made for new subsidies and those found to have benefited respondents since the original investigation.⁵⁴

Commerce's Position: Consistent with the SAA and legislative history, Commerce normally will provide the ITC with the net countervailable subsidy that was determined in the investigation as the subsidy rate likely to prevail if the order is revoked, because it is the only calculated rate that reflects the behavior of exporters and foreign governments without the discipline of an order in place.⁵⁵ Section 752(b)(1)(B) of the Act provides, however, that Commerce will consider whether there have been any changes in the programs which gave rise to the net countervailable subsidy determination in the investigation or subsequent reviews that are likely to affect the net countervailable subsidy rate. Therefore, although the SAA and House Report provide that Commerce normally will select a rate from the investigation, this rate may not be the most appropriate if, for example, the rate was derived (in whole or part) from subsidy programs which were found in subsequent reviews to be terminated, there has been a program-wide change, or the rate ignores a program found to be countervailable in a subsequent administrative review.⁵⁶

In this instance, Commerce has completed six administrative reviews since the *First Sunset Review* in which, as discussed above, it found several additional subsidy programs to be countervailable. Specifically, the 2014, 2015, 2016, 2017, 2018, and 2019 administrative reviews were completed following the *First Sunset Review*.⁵⁷ Therefore, in providing the ITC the subsidy rates likely to prevail if the *Order* were revoked, Commerce added to the net countervailable subsidy rates determined in the *First Sunset Review* the rates for the additional programs found to be countervailable during the subsequent administrative reviews.⁵⁸ For the all-others rates and rates for the non-cooperating companies, Commerce simply averaged the rates assigned to the respondents in the reviews subsequent to the *First Sunset Review* when multiple respondents were determined to have received benefits under the program, and added those rates to the all-other rates and rates for the non-cooperating companies found in the *First Sunset Review*. If only one respondent was determined to have received benefits under an additional program found to be countervailable in the administrative reviews subsequent to the *First Sunset Review*, Commerce added just that rate to the all-others rate and the rate for the non-

⁵⁴ See *AR9 Final*.

⁵⁵ See SAA at 890, and House Report at 64.

⁵⁶ See, *e.g.*, *Stainless Steel Sheet and Strip in Coils from the Republic of Korea: Final Results of Expedited Second Sunset Review*, 75 FR 6210 1 (October 7, 2010), and accompanying IDM at Comment 2.

⁵⁷ See *AR4 Final*, *AR5 Final*, *AR6 Final*, *AR7 Final*, *AR8 Final*, *AR9 Final*.

⁵⁸ See Attachment (Calculation of Rate Likely to Prevail).

cooperating companies determined in the *First Sunset Review*. The countervailable subsidy rates which Commerce determines are likely to prevail upon revocation of the *Order* are provided in the “Final Results of Sunset Review” section of this memorandum.

C. Nature of the Subsidies

No interested party commented on this issue.

In accordance with section 752(a)(6) of the Act, Commerce is providing the following information to the ITC concerning the nature of the subsidy programs and whether these programs constitute subsidies as described in Article 3 or Article 6.1 of the SCM Agreement. We note that Article 6.1 of the SCM Agreement expired effective January 1, 2000.

Article 3 Subsidies

In this sunset review, there are programs that fall within the meaning of Article 3.1 of the SCM Agreement, which states that the following subsidies shall be prohibited: (a) subsidies contingent, in law or in fact, whether solely or as one of several other conditions, upon export performance, and (b) subsidies contingent, whether solely or as one of several other conditions, upon the use of domestic over imported goods.

The following programs provide exports subsidies as described in Article 3 of the SCM Agreement:

1. International Market Development Fund Grants for Small and Medium Enterprises
2. GOC and Sub-Central Government Grants, Loans, and Other Incentives for Development of Famous Brands
3. 2012 Technology Innovation Award
4. Allowance for Attorney’s Fees
5. EBC Program
6. 2015 Chile Exhibition Grant
7. 2016 American Exhibition, German Exhibition Grant
8. Foreign Trade Import and Export Supplement Award
9. 2016 Foreign Economic and Trade Development Fund
10. Sinosure Export Credit Insurance Subsidy
11. 2017 US Exhibition Grant
12. 2017 German Exhibition Grant
13. Steady Growth Export
14. Steady Growth Export 2017
15. Export Credit Insurance
16. Export Credit Insurance 2017
17. High Tech Enterprise Reward 2017
18. Attorney's Fee (Special Funds for Business Development in 2011 to Support the Transformation and Upgrading of International Trade)
19. Incentives for Growth in International Trade
20. Zhongshan Municipal Bureau of Commerce Overseas Exhibition

21. Zhongshan Municipal Bureau of Commerce Allowance for Attorney's Fees

Article 6.1 Subsidies

The following programs do not fall within the meaning of Article 3.1 of the SCM Agreement. These subsidies could fall within the meaning of Article 6.1 if they constitute debt forgiveness, grants to cover debt repayment, subsidies to cover operating losses sustained by an industry or enterprise, or if the amount of the subsidy exceeds five percent as measured in accordance with Annex IV of the SCM Agreement. However, there is insufficient information on the record of this sunset review for Commerce to make such a determination. We are, in any case, providing the ITC with the following list of programs:

Tax Programs:

1. Local Income Tax Exemption and Reduction Program for Productive FIEs
2. Income Tax Subsidies for FIEs Based on Geographic Location
3. Two Free, Three Half Program
4. VAT and Tariff Exemptions on Imported Equipment
5. Minhang District Pujiang Town Enterprise Support
6. Income Tax Reduction for High or New Technology Enterprises
7. Income Tax Deductions for Research and Development Expenses Under the Enterprise Income Tax Law
8. Income Tax Reduction for Eligible Small and Low-profit Enterprises

LTAR Programs:

9. Provision of Electricity for LTAR
10. Provision of Veneers for LTAR
11. Provision of Cut Timber for LTAR
12. Provision of Land-Use Rights to Certain Industrial Zones for LTAR
13. Provision of Plywood for LTAR
14. Provision of Fiberboard for LTAR
15. Provision of Wood Glue and Adhesives for LTAR
16. Provision of Paint, Primer, and Stain for LTAR

Loan Programs:

17. Policy Loans

Grants:

18. Certification of National Inspection-Free on Products and Reputation of Well Known Firm - Jiashan County
19. Minhang District Little Giant Enterprise Support
20. Technology Innovation Support
21. Support for Developing a National Technology Standard
22. 2013 New and High Technology Research & Development Plan Industrialization Special Fund
23. 2005 Enterprise Development Special Funds Awarded to Penghong Wood
24. Technical Innovation Fund

25. Program of 2012 Technology Improvement Project Grant
26. Potential Danger Rectification Fund for Safe Production
27. International Participation Allowance
28. Project Appropriation
29. Equipment Upgrade Subsidy
30. Central Municipal Project Award
31. Project Grant
32. Science and Technology Plan Project Support Grants
33. High Tech Enterprise Award
34. Loan Interest Subsidy
35. Talent Grant
36. Science and Technology Bureau County Supporting Fund
37. 2016 Incentive Fund
38. 2016 Award Fund
39. Financial Subsidy
40. Draft Standard
41. Province Engineering Center
42. Province Research and Development
43. Personal Income Tax Return
44. Zhongshan Municipal Bureau Subsidy
45. Zhongshan City Technical Transformation Subsidy
46. Zhongshan Municipal Bureau of Science and Technology High Tech Enterprise Property Insurance
47. State Taxation Administration, Zhongshan Bureau Tax Handling Reward
48. 2016 Guangdong Provincial Bureau of Science and Technology R&D Grant
49. 2019 Attorney's Fee Subsidy

VII. FINAL RESULTS OF SUNSET REVIEW

Commerce finds that the revocation of the *Order* would be likely to lead to continuation or recurrence of countervailable subsidies at the rates listed below:⁵⁹

Producer/Exporter	Net Countervailable Subsidy Rate (percent)
Fine Furniture (Shanghai) Ltd.; Great Wood (Tonghua) Ltd.; Fine Furniture Plantation (Shishou) Ltd.	1.90
All-Others	18.87
124 Non-Cooperating Companies	43.96

⁵⁹ See Attachment.

VIII. RECOMMENDATION

Based on our analysis of the substantive response received, we recommend adopting the above positions. If this recommendation is accepted, we will publish the final results of this sunset review in the *Federal Register* and notify the ITC of our findings.

Agree

Disagree

3/27/2023

X



Signed by: LISA WANG
Lisa W. Wang
Assistant Secretary
for Enforcement and Compliance

Attachment

Calculation of Rate Likely to Prevail

<i>Program Used</i>	<i>Subsidy Rates</i>						
	<i>Fine Furniture</i>	<i>Penghong</i>	<i>Jiangsu Senmao</i>	<i>Riverside Plywood⁶⁰</i>	<i>Jiangsu Guyu</i>	<i>All-Others</i>	<i>Non-Cooperating Companies</i>
Overall Subsidy Rates from Investigation	1.50%					1.50%	26.73%
First Sunset Review - Rates Likely to Prevail	1.90%					2.27%	27.37%
2014 Administrative Review – Additional Programs Only	<i>Fine Furniture</i>	<i>Penghong</i>	<i>Senmao</i>	<i>Riverside</i>	<i>Guyu</i>	<i>All-Others</i>	<i>Non-Cooperating Companies</i>
GOC and Sub-Central Government Grants, Loans and Other Incentives for Development of Famous Brands: Famous Trade Mark Award of Dalian City		0.02%				0.02%	0.02%
GOC and Sub-Central Government Grants, Loans and Other Incentives for Development of Famous Brands: 2012 Famous Brand Award of Liaoning Province		0.04%				0.04%	0.04%
Program of 2012 Technology Improvement Project Grant		0.20%				0.20%	0.20%

⁶⁰ Including cross-owned affiliates Baroque Timber Industries and Suzhou Times Flooring Co., Ltd.

Potential Danger Rectification Fund for Safe Production		0.18%				0.18%	0.18%
2015 Administrative Review – Additional Programs Only	No new programs used						
2016 Administrative Review – Additional Programs Only	<i>Fine Furniture</i>	<i>Penghong</i>	<i>Senmao</i>	<i>Riverside</i>	<i>Guyu</i>	<i>All-Others</i>	<i>Non-Cooperating Companies</i>
Policy Loans			0.95%	0.34%		0.65%	0.65%
Provision of Veneers for LTAR			0.15%	0.08%		0.12%	0.12%
Provision of Cut Timber for LTAR			0.22%			0.22%	0.22%
Provision of Land-Use Rights to Certain Industrial Zones for LTAR			0.56%	0.50%		0.53%	0.53%
EBC Program			0.95%	0.95%		0.95%	0.95%
International Participation Allowance				0.01%		0.01%	0.01%
Project Appropriation				0.07%		0.07%	0.07%
Export Credit Insurance				0.01%		0.01%	0.01%
Steady Growth Export				0.01%		0.01%	0.01%
Equipment Upgrade Subsidy				0.03%		0.03%	0.03%
Central Municipal Project Award				0.01%		0.01%	0.01%
Income Tax Reduction for High or New Technology Enterprises				0.14%		0.14%	0.14%

Income Tax Deductions for Research and Development Expenses Under the Enterprise Income Tax Law				0.39%		0.39%	0.39%
2017 Administrative Review – Additional Programs Only	<i>Fine Furniture</i>	<i>Penghong</i>	<i>Senmao</i>	<i>Riverside</i>	<i>Guyu</i>	<i>All-Others</i>	<i>Non-Cooperating Companies</i>
Provision of Plywood for LTAR				10.26%	7.13%	8.70%	8.70%
Provision of Fiberboard for LTAR				0.32%	0.02%	0.17%	0.17%
Project Grant				0.03%		0.03%	0.03%
Personal Income Tax Return				0.01%		0.01%	0.01%
Steady Growth Export 2017				0.07%		0.07%	0.07%
Export Credit Insurance 2017				0.07%		0.07%	0.07%
High Tech Enterprise Reward 2017				0.02%		0.02%	0.02%
Attorney's Fee (Special Funds for Business Development in 2011 to Support the Transformation and Upgrading of International Trade)				0.03%		0.03%	0.03%
Incentives for Growth in International Trade				0.13%		0.13%	0.13%
Science and Technology Plan Project Support Grants				0.01%		0.01%	0.01%
High Tech Enterprise Award				0.01%		0.01%	0.01%

Loan Interest Subsidy					0.08%	0.08%	0.08%
Talent Grant					0.12%	0.12%	0.12%
Science and Technology Bureau County Supporting Fund					0.01%	0.01%	0.01%
2016 Incentive Fund					0.03%	0.03%	0.03%
2016 Award Fund					0.22%	0.22%	0.22%
2015 Chile Exhibition Grant					0.01%	0.01%	0.01%
2016 American Exhibition, German Exhibition Grant					0.02%	0.02%	0.02%
Foreign Trade Import and Export Supplement Award					0.02%	0.02%	0.02%
Financial Subsidy					0.01%	0.01%	0.01%
2016 Foreign Economic and Trade Development Fund					0.03%	0.03%	0.03%
Sinosure Export Credit Insurance Subsidy					0.00%	0.00%	0.00%
2017 US Exhibition Grant					0.03%	0.03%	0.03%
2017 German Exhibition Grant					0.01%	0.01%	0.01%
2018 Administrative Review – Additional Programs Only	<i>Fine Furniture</i>	<i>Penghong</i>	<i>Senmao</i>	<i>Riverside</i>	<i>Guyu</i>	<i>All-Others</i>	<i>Non-Cooperating Companies</i>
Provision of Wood Glue and Adhesives for LTAR			2.26%	2.78%		2.52%	2.52%
Provision of Paint, Primer, and Stain for LTAR				0.29%		0.29%	0.29%
Draft Standard				0.02%		0.02%	0.02%
Province Engineering Center				0.03%		0.03%	0.03%

Province Research and Development				0.10%		0.10%	0.10%
2019 Administrative Review – Additional Programs Only	<i>Fine Furniture</i>	<i>Penghong</i>	<i>Senmao</i>	<i>Riverside</i>	<i>Guyu</i>	<i>All-Others</i>	<i>Non-Cooperating Companies</i>
Zhongshan Municipal Bureau Subsidy				0.01%		0.01%	0.01%
Zhongshan Municipal Bureau of Commerce Overseas Exhibition				0.01%		0.01%	0.01%
Zhongshan City Technical Transformation Subsidy				0.02%		0.02%	0.02%
Zhongshan Municipal Bureau of Science and Technology High Tech Enterprise Property Insurance				0.03%		0.03%	0.03%
Zhongshan Municipal Bureau of Commerce Allowance for Attorney's Fees				0.07%		0.07%	0.07%
State Taxation Administration, Zhongshan Bureau Tax Handling Reward				0.01%		0.01%	0.01%
2016 Guangdong Provincial Bureau of Science and Technology R&D Grant				0.03%		0.03%	0.03%
2019 Attorney's Fee Subsidy				0.04%		0.04%	0.04%
Income Tax Reduction for Eligible Small and Low-profit Enterprises				0.01%		0.01%	

Total Admin Review Rates from Additional Programs	0.00%	0.44%	5.09%	16.94%	7.74%	16.60%	16.59%
Rates Likely to Prevail (Rates from <i>First Sunset Review</i> + rates from Additional Programs)	1.90%					18.87%	43.96%