



MASTER CUSTOMS SPECIALIST (MCS) COURSE

Module 12: Transaction Value – Related Party Transactions | Quiz

- 1) **Transaction value can be used for any related parties.**
 - True
 - False
- 2) **What test(s) are used to determine if a related party transaction can use transaction value?**
 - A) Test values
 - B) Sales records test
 - C) Circumstances of sale
 - D) A & C only
 - E) All of the above
- 3) **The way a price was arrived at influences the use of transaction value.**
 - True
 - False
- 4) **A document summarizing the circumstances of sale is adequate for CBP to accept related parties' use of transaction value.**
 - True
 - False
- 5) **The values of identical or similar merchandise sold to unrelated buyers can be used in a values test.**
 - True
 - False
- 6) **Test value method can be used anytime the transaction value matches the importer's calculated deductive or computed value.**
 - True
 - False



- 7) Transfer pricing studies are sufficient to prove a transaction was done at-arms-length.
- True
 - False
- 8) Transaction value is based on the price paid or payable, even if the money has not actually changed hands.
- True
 - False
- 9) Which item is not added to the value of the merchandise when calculating transaction value?
- Selling commission
 - Packing cost
 - Assists
 - Discounts
- 10) Which item is added to the value of the merchandise when calculating transaction value?
- Royalty
 - Inland transportation at destination
 - Assembly in the U.S.
 - Customs duties