Tech industry is in tariff hell, even if refunds are automated

Perhaps complicating the math further, those new tariffs could increase before refunds are issued. Just yesterday, Treasury Secretary Scott Bessent said that Section 122 tariffs could be raised by another 15 percent this week, The New York Times reported. And over the next five months, the tech industry could be paying tariffs at the same levels as under Trump's IEEPA tariffs, Bessent has claimed.

However, Trump's tariffs remain hugely unpopular, even with Republicans. Both experts agreed that Trump will likely be more thoughtful about tariffs ahead of the midterms. And since he's unlikely to get much support from Congress members focused on reelection, any changes will likely come by executive order. Dolen suggested that Trump's concerns about inflation from tariffs may make him less willing to impose them.

"Restraint's probably not the perfect word," but the president may start exhibiting "a little more contemplation and thoughtfulness," Dolen suggested.

Brzytwa told Ars that the CTA is also hoping that the back-to-back court rulings might push Trump to rethink his aggressive tariff strategy—especially given that his goals of increasing US manufacturing are not being achieved by them.

"This is a golden opportunity for them to reassess on whether they want to impose more tariffs, because if you impose more tariffs, you create more chaos, you create more uncertainty,

and you raise costs again," Brzytwa said.

Another wrinkle is that the Supreme Court ruling has emboldened critics of Trump's tariffs. Although Trump and Bessent have postured that the Supreme Court ruling is meaningless, since they have other tariff avenues to explore, those will not replace his prior IEEPA tariffs, Brzytwa said. And the administration already is facing legal pressure that could gut the Section 122 authority to impose tariffs, after 20 states sued Trump to block his next go-to tariff tool.

But Trump seems unlikely to give up tariffs as a source of leverage in negotiations with all of America's trading partners, and sometimes even in negotiations with US companies. And even if Section 122 tariffs are one day blocked, just as IEEPA tariffs were, Brzytwa told Ars that CTA is "very closely" monitoring additional tariffs that could be imposed under Section 232 of the Trade Expansion Act and Section 301 of the Trade Act of 1974. Those could hit products like semiconductors or critical minerals, as well as any downstream products containing them, perhaps further hurting cash-strapped tech firms stuck feeling fuzzy about what costs or supply chain disruption may come in the near future.

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