

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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CONTRACTING PARTIES
Twelfth Session

EXPIRY OF DECISION OF 5 MARCH 1955

Proposal by the Government of Austria

The CONTRACTING PARTIES, by a Decision adopted on 5 March 1955, have laid down that any contracting party may be released, by a decision taken by a majority of votes cast, from the obligations accepted under Article XI of the General Agreement to the extent necessary to overcome transitional problems by maintaining quantitative restrictions on the import of products which have enjoyed incidental protection under quantitative restrictions applied for balance-of-payments reasons. The applicant contracting party should communicate its request before it ceases to be entitled to maintain the restriction for balance-of-payments reasons, and in any case not later than on 31 December 1957, provided that the CONTRACTING PARTIES may, by a decision approved by the majority specified in para.5(a) of Article XXV, extend this time-limit by fixing a later date.

The Austrian Government feels that the CONTRACTING PARTIES should examine the problem of a general extension of the time-limit of 31 December 1957, and take a decision on this problem during the present Session. The Austrian Government has come to this conclusion after having considered that certain circumstances which led, during the Review Session, to the hard-core decision, have remained unchanged.

The obligation for elimination of quantitative restrictions may arise for a number of contracting parties only after 31 December of this year, because balance-of-payments difficulties will cease only after that date. The economic and social problems connected with this elimination will therefore arise at a date after the end of this year. Requests of the kind described in Section A, para.1 of the hard-core Decision should be admitted even during the period starting on 1 January 1958 under identical conditions as specified in the hard-core Decision.

The Government of Austria therefore proposes the prolongation of the Decision of 5 March 1955.

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