

GENERAL AGREEMENT ON TARIFFS AND TRADE

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UNITED KINGDOM IMPORT DEPOSIT SCHEME

Communication from the United Kingdom

The following communication, dated 24 July 1970, has been received from the mission of the United Kingdom.

As contracting parties will be aware, the period of operation of the United Kingdom Import Deposit Scheme was extended by twelve months in December 1969.¹ At the same time a reduction in the rate of Import Deposit was announced from 50 to 40 per cent and a further reduction down to 30 per cent was announced in May 1970.

In a statement in Parliament on 22 July, Mr. Maurice MacMillan, the Chief Secretary to the Treasury, made a further announcement that the rate of Import Deposit will again be reduced from the present level of 30 per cent to 20 per cent with effect from 1 September and that the Import Deposit Scheme will be terminated on 4 December 1970 on the expiry of the Customs (Import Deposits) Act.

I should be grateful if you would bring the terms of this announcement to the attention of the contracting parties.

¹ Cf. C/M/58, L/3334 and C/M/61.