

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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TURKEY - STAMP DUTY

The following communication has been received from the permanent mission of Turkey.

With reference to the provision of the Decision of 24 August 1969 (document L/3246)¹ requiring the Turkish Government to submit a report to the CONTRACTING PARTIES on the application of the Stamp Duty, the permanent mission of Turkey has the honour to communicate the following:

1. The Government of Turkey has continued to keep the operation of the Stamp Duty under constant review in the light of the balance-of-payments situation and the overall development of the Turkish economy. The Stamp Duty has had no adverse or restrictive effects beyond maintaining the increase in imports at a level commensurate with external payment possibilities. Imports have continued to rise, increasing from 685 million in 1967 to 764 million in 1968 and to 801 million in 1969. This trend has continued in 1970.
2. Moreover, in August 1969 the Turkish Government adopted a number of economic and financial measures to secure a continued and stable development of the Turkish economy consistent with the objectives of the Development Plan and, in conjunction with these measures, reduced the rate of the Stamp Duty on imports from 25 to 10 per cent, as communicated to the CONTRACTING PARTIES through a letter reproduced in document L/3442.
3. Although the maintenance of the Stamp Duty is, for the time being, considered necessary for the implementation of the Development Plan objectives, this duty nevertheless continues to be regarded by the Turkish Government as a temporary measure.

¹BISD, Seventeenth Supplement, page 28.