

GENERAL AGREEMENT ON TARIFFS AND TRADE

L/4116
20 November 1974
Limited Distribution

URUGUAY - IMPORT SURCHARGES

Extension of Decision of 24 October 1972

Decision of 19 November 1974

Considering the Decision taken by the CONTRACTING PARTIES under paragraph 5 of Article XXV on 24 October 1972¹ to waive, subject to the terms and conditions laid down in the Decision, the provisions of paragraph 1 of Article II of the General Agreement to the extent necessary to allow the Government of Uruguay to apply the import surcharges which were effectively applied on 31 May 1972 under the relevant laws and decrees in force on that date, as a temporary measure taken as part of and in conjunction with its stabilization and development programme, to items specified in Schedule XXXI, it being understood that the surcharges be levied in a manner consistent with the provisions of Article I of the General Agreement;

Considering that the above-mentioned Decision was extended by Decision of 22 July 1974² until the end of the thirtieth session of the CONTRACTING PARTIES;

Considering that the Government of Uruguay has requested a further extension of the above-mentioned Decision on the grounds that the surcharges are still needed as a means of safeguarding the balance of payments;

Considering that a detailed and careful examination of the balance-of-payments aspects of the import surcharge has been carried out with the Uruguayan delegation and in consultation with the International Monetary Fund;

The CONTRACTING PARTIES, acting pursuant to the provisions of paragraph 5 of Article XXV of the General Agreement;

Decide that the Government of Uruguay be authorized to maintain the surcharges at present applied by it, subject to the terms and conditions of the Decision of 24 October 1972, until 30 June 1976.

¹BISD 19S/9

²L/4063