

DECISION OF THE EFTA-SPAIN JOINT COMMITTEE No. 1 OF 1980

(Adopted at the 1st Meeting
on 14th May 1980)

BASIC DUTIES

THE JOINT COMMITTEE,

Considering that the Multilateral Trade Negotiations (MTNs) under the auspices of the General Agreement on Tariffs and Trade have been concluded,

Having regard to sub-paragraphs (b) and (c) of paragraph 2 of the insertion on Article 4 in the Record of Understandings reached during the negotiations leading to the Agreement between the EFTA countries and Spain,

Having regard to paragraph 3 of Article 22 of the Agreement,

DECIDES:

1. In derogation of the provisions of paragraph 3 of Annex I to the Agreement the EFTA countries shall, in respect of any product for which the implementation of the Geneva (1979) Protocol to the General Agreement on Tariffs and Trade results in lower rates of duty than those applied on 1st January 1978, apply successively those lower rates as the basic duties as from the dates of their introduction under that Protocol.
2. This Decision shall be applied from the commencing date referred to in paragraph 7 of Annex I to the Agreement.

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