

GENERAL AGREEMENT ON

TARIFFS AND TRADE

RESTRICTED

L/7255

7 July 1993

Limited Distribution

ASSESSMENT ON ST. VINCENT AND THE GRENADINES OF ADDITIONAL CONTRIBUTION TO THE 1993 BUDGET AND ADVANCE TO THE WORKING CAPITAL FUND

Note by the Director-General

1. Upon the accession to the GATT of St. Vincent and the Grenadines on 18 May 1993 (document L/7225), it is proposed that a contribution to the 1993 budget amounting to Sw F 26,280 be assessed on this Government. This assessment is based on an annual contribution of 0.03 per cent, which is the minimum contribution, taking into account the foreign trade figures of St. Vincent and the Grenadines for the years 1988-1990.

2. The Government of St. Vincent and the Grenadines has applied the General Agreement on a de facto basis since 27 October 1979 and, therefore, on its accession, acquired the rights and obligations of the General Agreement from that date. However, no retroactive assessment will be made on St. Vincent and the Grenadines, in accordance with the proposals contained on document L/2051, adopted by the CONTRACTING PARTIES on 5 March 1964.

3. In conformity with the Rules governing the use of the Working Capital Fund, a government acceding to the General Agreement shall make an advance to the Working Capital Fund in accordance with the scale of contributions applicable to the budget of the year of its accession. The minimum advance to the Working Capital Fund amounts to 0.5 per cent of the principal of the Fund for countries whose share of the total trade of the contracting parties and associated governments is 0.5 per cent or less. Such advances shall be carried to the credit of the contracting parties which have made them.

4. On the basis of the level of the Working Capital Fund of Sw F 5,449,576 on 18 May 1993, it is proposed to assess an amount of Sw F 27,248 on the Government of St. Vincent and the Grenadines as an advance to the Fund.

POINTS FOR DECISION: Paragraph 1
Paragraph 4