

GENERAL AGREEMENT ON TARIFFS AND TRADE

L/7316
26 October 1993
Limited Distribution

VENEZUELA - ESTABLISHMENT OF A NEW SCHEDULE LXXXVI

Decision of 22 October 1993¹

Considering that, in a communication dated 1 June 1993², the Permanent Mission of Venezuela notified the CONTRACTING PARTIES that on 10 May 1990 Venezuela adopted the Common Tariff Nomenclature of the Member States of the Cartagena Agreement, NANDINA, based on the Harmonized Commodity Description and Coding System;

Considering that the Government of Venezuela intends to comply with the commitment to transform its Schedule of concessions into the NANDINA Nomenclature and finalize the procedures established by the Council Decision of 12 July 1983 for the rectification and renegotiation of the Schedules of Concessions negotiated in GATT in the context of the Harmonized System³;

Noting that the Government of Venezuela has therefore requested a temporary exemption from its obligations under Article II of the General Agreement until 30 June 1994 in order to conduct whatever tariff renegotiations deemed necessary under Article XXVIII of the General Agreement;

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

Decide, in view of the exceptional circumstances, to suspend the application of the provisions of Article II of the General Agreement to enable the Government of Venezuela to implement the NANDINA, subject to the following conditions:

1. The Government of Venezuela will promptly enter into negotiations and consultations with interested contracting parties pursuant to paragraphs 1-3 of Article XXVIII.
2. The negotiations and consultations mentioned above shall be completed not later than 30 June 1994.
3. Pending the entry into force of the results of the negotiations or consultations mentioned above, the other contracting parties will be free to suspend concessions initially negotiated with Venezuela to the extent that they consider that adequate compensation is not offered by Venezuela.

¹The Decision was adopted by postal ballot. There were 71 votes in favour and none against.

²L/7238.

³BISD 30S/17.