GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED
L/7396
20 January 1994
Limited Distribution

(94-0119)

ASSESSMENT ON BRUNEI DARUSSALAM OF ADDITIONAL CONTRIBUTIONS TO THE 1993 AND 1994 BUDGETS AND ADVANCE TO THE WORKING CAPITAL FUND

Note by the Director-General

- 1. Upon the accession to the GATT of Brunei Darussalam on 9 December 1993 (document L/7358), it is proposed that contributions to the 1993 budget amounting to Sw F 43,800 and to the 1994 budget amounting to Sw F 46,450 be assessed on this Government. These assessments are based on annual contributions of 0.05 per cent taking into account the foreign trade figures of Brunei Darussalam for the years 1988-1990 (for the 1993 contribution) and 1989-1991 (for the 1994 contribution).
- The Government of Brunei Darussalam has applied the General Agreement on a <u>de facto</u> basis since 31 December 1983 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 Brunei Darussalam, in accordance with the proposals contained in 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 5,530,918 on 9 December 1993, it is proposed to assess an amount of Sw F 27,655 on the Government of Brunei Darussalam as an advance to the Fund.

POINTS FOR DECISION:

Paragraph 1

Paragraph 4