

**GENERAL AGREEMENT
ON TARIFFS AND TRADE**

RESTRICTED
L/7418
7 March 1994
Limited Distribution

(94-0422)

ASSESSMENT ON GRENADA OF ADDITIONAL CONTRIBUTION TO THE
1994 BUDGET AND ADVANCE TO THE WORKING CAPITAL FUND

Note by the Director-General

1. Upon the accession to the GATT of Grenada on 9 February 1994 (document L/7412), it is proposed that a contribution to the 1994 budget amounting to Sw F 27,870 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 Grenada for the years 1990-1992.
2. The Government of Grenada has applied the General Agreement on a de facto basis since 7 February 1974 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 Grenada, 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 5,921,654 on 9 February 1994, it is proposed to assess an amount of Sw F 29,608 on the Government of Grenada as an advance to the Fund.

POINTS FOR DECISION: Paragraph 1
 Paragraph 4