

**GENERAL AGREEMENT
ON TARIFFS AND TRADE**

L/7516
22 July 1994
Limited Distribution

(94-1520)

VENEZUELA - ESTABLISHMENT OF A NEW SCHEDULE LXXXVI

Extension of Time-Limit

Decision of 21 July 1994¹

Considering that the CONTRACTING PARTIES, by Decision of 22 October 1993², suspended the application of the provisions of Article II of the General Agreement to enable the Government of Venezuela to complete the transposition of its tariff system into the NANDINA nomenclature, which coincides with the Harmonized Commodity Description and Coding System;

Noting that the Government of Venezuela has submitted part of the documentation necessary for Article XXVIII consultations for circulation to the contracting parties;

Taking into account that in the course of June 1994 the Government of Venezuela will submit for circulation to the contracting parties a new version of the concordance tables between NABANDINA-NANDINA, NANDINA-NABANDINA and NANDINA, which will reflect the content of the bilateral agreements negotiated by Venezuela with interested contracting parties;

Considering that the Government of Venezuela has requested an extension of the temporary exemption from its obligations under Article II of the General Agreement until 31 December 1994³;

The CONTRACTING PARTIES, acting pursuant to the provisions of Article XXV:5 of the General Agreement,

Decide, in view of the exceptional circumstances, to extend until 31 December 1994 the time-limit provided for in the Decision of 22 October 1993.

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

²L/7136

³L/7467