

GENERAL AGREEMENT ON  
TARIFFS AND TRADE

RESTRICTED

W.7/36/Add.2  
20 October 1952

Special Distribution

Original: French

PANEL ON COMPLAINTS

Special Import Taxes instituted by the Greek Government

Translation provided by the Greek Delegation of Decree<sup>1</sup>  
of the Greek Government

CONSIDERING

- (1) Article 18 of Law No. 1960/1939 for the regulation of imports, as amended by Article 1 of Law No. 2254/1940 and Article 7 of the Decree-Law of 7 December 1947, and
- (2) Foreign Trade Board Order dated 27 September 1952,

It is hereby decreed that:

1. From the date of entry into force of this Decree, the imported articles affected and the corresponding tax percentages shall be as follows:

(Here follows a list of the tariff items, designation of the goods and the tax percentages.)

2. This tax, to be known as an exchange tax, shall henceforward be levied half at the time of opening of the credit and half at the time of final settlement in foreign currency.<sup>2</sup>

The revenue from this tax shall be credited to a special State account with the Bank of Greece to be entitled "Greek Government, Export Trade Assistance Account". The supplement provided for under our Order No. 71073/71052 concerning the conversion into drachmai, of the exchange value of exported goods, shall be paid by the Bank of Greece and debited to the above account.

<sup>1</sup> This Decree was published in the Official Bulletin, under No. 223, Vol. II of 11 October 1952 with the title "Decree Superseding Decree No. T.9400/29/12/1951", all other provisions relating to taxation being rescinded.

<sup>2</sup> This dual instalment system for the settlement of the exchange tax is in accordance with the procedure for payment of the official exchange value of the foreign currency required to pay for goods. It facilitates matters for importers who, being obliged by law, on opening a credit to deposit the exchange value as guarantee that the import will actually be effected, would otherwise be compelled to keep a sum equivalent to the value of their purchases lying idle for the whole period between the opening of a credit and final settlement.

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Furthermore, a sum not exceeding 75,000 million drachmai shall be allotted annually for budget purposes by warrant of the Finance Minister to the Bank of Greece.<sup>1</sup>

The present Decree shall enter into force on the day of its publication in the Official Bulletin and shall apply to all credits opened from that date.

In particular, the provisions of this Decree shall apply to all articles in respect of which a lower percentage of tax was hitherto levied, even when the corresponding credit has already been opened. Only in cases where final settlement has already been made of the tax due under the former system shall the tax provided for under the present Decree not apply.

Done at Athens on this seventh day of October, 1952

Signed:	G. KARTALIS	Chr.EVELPIDIS	S. PAPAPOLITIS
	Minister for Co-ordination	Minister of Finance	Minister of Trade

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<sup>1</sup>The allocation of 75,000 million drachmai for budget requirements referred to in the above text is to finance the work of reconstruction which, were it not for this measure, would be suspended on reduction of Marshall Aid.