

GENERAL AGREEMENT ON  
TARIFFS AND TRADE

RESTRICTED

L/5517/Add.15  
22 March 1985

Limited Distribution

MULTILATERAL TRADE NEGOTIATIONS

Status of Acceptances of Protocols, Agreements and Arrangements

(as of 20 March 1985)

Addendum

I. Further to the acceptances stated in documents L/5517 and Add.1-14, the following legal instrument has been accepted on the date specified:

E. Agreement on Interpretation of Articles VI, XVI and XXIII of the General Agreement on Tariffs and Trade

- Philippines

15 March 1985

The acceptance was accompanied by the following declaration:

"With regard to export subsidies on products other than certain primary products, the Government of the Philippines will take specific steps to eliminate the export subsidy elements where they exist in programs provided under the Omnibus Investment Code, and will eliminate the export subsidy element of export packing credits rediscounted through the Central Bank of the Philippines.

"As from the date of Philippine accession to the Agreement, the Government of the Philippines will not maintain any other program, nor institute any new program, that is an export subsidy as enumerated in the illustrative list annexed to the Agreement.

"In the light of the above, the Government of the Philippines understands that it will not be subject to the review procedures mentioned in paragraph 8 of Article 14 of the Code for the period of five years."