

GENERAL AGREEMENT ON

TARIFFS AND TRADE

RESTRICTED

L/6306

12 February 1988

Limited Distribution

ASSESSMENT ON LESOTHO OF ADDITIONAL CONTRIBUTION TO THE 1988 BUDGET AND ADVANCE TO THE WORKING CAPITAL FUND

Note by the Director-General

1. Following the accession to the GATT of Lesotho (document L/6296) it is proposed that a contribution to the 1988 budget amounting to Sw F 72,228 be assessed on this Government. This assessment represents the minimum contribution of 0.12 per cent applicable to countries whose share in the total trade of the contracting parties and associated governments is 0.12 per cent or less.
2. The Government of Lesotho has applied the General Agreement on a de facto basis since 4 October 1966 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 Lesotho, 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 3,365,978 on 1 January 1988, it is proposed to assess an amount of Sw F 16,830 on the Government of Lesotho as an advance to the Fund.