

GENERAL AGREEMENT ON

L/6367
24 June 1988

TARIFFS AND TRADE

Limited Distribution

FLOATING INITIAL NEGOTIATING RIGHTS

Decision of 15 June 1988

1. The CONTRACTING PARTIES note that as a result of the tariff negotiations in connection with the introduction of the Harmonized Commodity Description and Coding System, the Geneva (1987) Protocol to the General Agreement on Tariffs and Trade, the Second Geneva (1987) Protocol to the General Agreement on Tariffs and Trade, and the Third Geneva (1987) Protocol to the General Agreement on Tariffs and Trade were drawn up. They also note that further protocols in connection with the introduction of the Harmonized System by other contracting parties are expected to be drawn up.

2. The CONTRACTING PARTIES adopt the following decision:

In respect of the concessions specified in the Schedules annexed to the Geneva (1987) Protocol to the General Agreement on Tariffs and Trade, the Second Geneva (1987) Protocol to the General Agreement on Tariffs and Trade, the Third Geneva (1987) Protocol to the General Agreement on Tariffs and Trade, and any further protocols to be drawn up in connection with the introduction of the Harmonized System, a contracting party shall, when the question arises, be deemed for the purposes of the General Agreement to be a contracting party with which a concession was initially negotiated if it had during a representative period prior to the time when the question arises a principal supplying interest in the product concerned. This decision does not affect initial negotiating rights which are the result of bilateral negotiations and which have been duly notified.