

**MULTILATERAL TRADE
NEGOTIATIONS
THE URUGUAY ROUND**

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COMMUNICATION FROM AUSTRIA

**Draft Schedule of Austria concerning
Initial Commitments on Trade in Services**

The following communication is circulated at the request of Austria to members of the Group of Negotiations on Services.

Austria hereby submits the first version of her "Draft Schedule concerning Initial Commitments on Trade in Services". This Draft Schedule replaced the Conditional Offer presented by Austria on 27 May 1992 (MTN.TNC/W/66/Rev.1). The following conditions and explanations form an integral part of the Austrian Draft Schedule.

The Draft Schedule presented by Austria is based on the text of the GATS circulated on 29 October 1993 (Document 2251).

Austria reserves her right to modify her Draft Schedule or to withdraw commitments dependent on the value of specific commitments on market access and national treatment assumed by other Members as well as on the degree of adherence to the obligation contained in Article II of the GATS before submitting a Final National Schedule.

Austria further reserves the right to make technical changes to her offer and to correct omissions and technical errors.

Austria maintains in her present legislation certain reciprocity and/or economic interest test measures such as:

- The registration of branches of foreign limited liability companies (Gesellschaft mit beschränkter Haftung) is subject to the condition that the other country in its turn offers competitive opportunities, effective market access and national treatment equivalent to those offered by Austria.
- Licensing and registration of juridical persons organized as sole proprietorship of another Member intending to set up a commercial presence for the supply of a service governed by the Austrian Trade Act are subject to the condition that the other country in its turn offers competitive opportunities, effective market access and national treatment equivalent to those offered by Austria. If reciprocity cannot be proved, a public/economic interest test is applied.
- Licensing of foreign insurers (subsidiaries and branches) is subject to the condition that the other country in its turn offers competitive opportunities, effective market access and national treatment equivalent to those offered by Austria.

- Licensing of foreign branches and subsidiaries of foreign banks is subject to the condition that the other country in its turn offers competitive opportunities, effective market access and national treatment equivalent to those offered by Austria. In addition licensing may be refused, if the planned activity is not in accordance with national economic interests.

Austria offers as a concession not to apply these measures towards MTO-Members. However, this offer is conditional on the granting of adequate market access and taking of national treatment commitments by other MTO-Members as well as on the approach taken by other participants relating to such measures. Austria reserves herewith the right to limit market access and national treatment commitments to those Members who assume corresponding commitments.

The Draft Schedule is based on the Explanatory Note of the Secretariat submitted to all participants regarding "Scheduling of Initial Commitments on Trade in Services" contained in MTN.GNS/W/164 of 3 September 1993.

Services covered by the Austrian Draft Schedule with few exceptions are specified in accordance with document MTN.GNS/W/120 of 10 July 1991. In addition reference has, as far as possible, been made to the "UN Provisional Central Product Classification (CPC)" as contained in Statistical Papers Series M No. 77. "Ex" combined with a CPC-number indicates that the service specified constitutes only a part of the total range of activities covered by the respective CPC-number.

The Draft Schedule consists of two parts. Part I specifies horizontal limitations on market access and national treatment pertaining to all sectors or sub-sectors. Part II contains sector-specific limitations on market access and national treatment. The indication "None" in Part II means that no other limitations apply than specified in Part I. The entry "None" under national treatment means "no other limitations than under market access", if the entry in the market access column refers also to national treatment aspects.

As far as movement of natural persons supplying services under the Agreement is concerned, the entry under mode 4 in Part II refers to Part I. However, in a limited number of sectors (e.g. legal services and accounting services) commitments assumed under mode 4 in Part II go beyond Part I.

- 1) cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
<u>Part I:</u> all sectors	<u>real estate</u> 3) none	<p><u>real estate</u></p> <p>3) The acquisition purchase as well as rent or lease of real estate by foreign natural persons and juridical persons requires an authorization by the competent regional authorities (Länder) which will consider whether important economic, social or cultural interests are affected or not.</p> <p><u>investment laws</u></p> <p>3) Branches of foreign joint stock companies (Aktiengesellschaften) are required to obtain a permission of the Federal Ministry which is competent for the type of business in question.</p> <p><u>presence of natural persons</u></p> <p>4) Unbound, other than for temporary movement into Austria, without requiring compliance with an economic needs test, of</p>

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
all sectors (cont.)	<p>the following categories of natural persons providing services:</p> <p>(1) the temporary presence, as intracorporate transferees*, of natural persons in the following categories, provided that the service supplier is a juridical person and that the persons concerned have been employed by it or have been partners in it for at least the year immediately preceding such movement:</p> <p>(a) Persons working in a senior position within a juridical person, who primarily direct the management of the establishment, receiving general supervision or direction principally from the board of</p>	<p>Service providers supplying services under the GATS when providing services in Austria are obliged to observe local working conditions (e.g. working hours, health and safety at work), provisions on social security and minimum wages applicable in Austria, whether based on national or subnational laws, regulations or collective agreements.</p> <ul style="list-style-type: none"> * An "intra-corporate transferee" is defined as a natural person working within a juridical person other than a non-profit making organisation, established in the territory of an MTO Member, and being temporarily transferred in the context of the provision of a service through commercial presence in the territory of Austria; the juridical persons concerned must have their principal place of business in the territory of an MTO Member other than Austria, and the transfer must be to an establishment (office, branch or subsidiary) of that juridical person, effectively providing like services in the territory of Austria.

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
all sectors (cont.)	<p>directors or stockholders of the business or their equivalent, including:</p> <ul style="list-style-type: none">- directing the establishment or a department or subdivision of the establishment;- supervising and controlling the work of other supervisory, professional or managerial employees;- having the authority personally to hire and fire or recommend hiring, firing or other personnel actions. <p>(b) Persons working within a judicial person who possess uncommon knowledge essential to the establishment's service, research equipment, techniques or management. In assessing such knowledge, account will be taken not only of knowledge specific to the establishment, but also of whether the person has a high level of qualification refer-</p>	

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
all sectors (cont.)	<p>ring to a type of work or trade requiring specific technical knowledge, including membership of an accredited profession.</p> <p>(ii) the temporary presence of natural persons in the following categories:</p> <p>(a) Persons not residing in the territory of Austria, who are seeking temporary entry for the purpose of negotiating for the sale of services or entering into agreements to sell services for that service provider, where those representatives will not be engaged in making direct sales to the general public or in supplying services themselves.</p> <p>(b) Persons working in a senior position, as defined in (i) (a) above, within a juridical person, who are responsible for the setting up, in Austria, of a commercial</p>	

Limits on National Treatment

Limitations on Market Access

Sector/Sub-sector

all sectors (cont.) presence of a service provider of a Member when:

- the representatives are not engaged in making direct sales or supplying services, and
- the service provider has its principal place of business in the territory of an MTO Member other than Austria and has no representative office, branch or subsidiary in Austria.

Commitments regarding movement of personnel do not apply in cases where the intent or effect of such movement is to interfere with or otherwise affect the outcome of any labour/management dispute or negotiation.

Sector/Sub-sector	Limitations on Market Access	Limitations on National Treatment
all sectors (cont.)		

residency requirements

- 4) Managing directors of branches and juridical persons have to be ordinarily resident in Austria; natural persons responsible within a juridical person or a branch for the observance of the Austrian Trade Act must be resident in Austria

subsidies and tax incentives

- 1) 2) 3) 4) unbound
1) 2) 4) unbound
3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
Part II:		
1. BUSINESS SERVICES		
CES		
A. Professional Services		
a. legal advice	1) none	1) none: foreign legal advisors are required to be members of their national Bar-Association; they may use their professional title only with reference to the place of registration in their home country
	2) none	2) none
	3) unbound	3) unbound
	4) unbound except as indicated below:	4) none: see entry under 1) at the request of a consumer legal advisors may temporarily move into the territory of Austria in order to supply a specific service

Limitations on National Treatment

Limitations on Market Access

Sector/Sub-sector

b./c. accounting,
auditing bookkee-
ping services and
taxation services
(862, 863)

- 1) none
 - 1) none: no representation before competent authorities; no audits provided for in specific Austrian Laws (e.g. joint stock companies law, stock exchange law, banking law, etc.)
 - 2) none
 - 3) none: foreign accountants', auditors' and tax advisors' (who must be authorized according to the law of their home country) equity participation and shares in the operating results of any Austrian legal entity may not exceed 25 %; this applies only to non-members of the Austrian Professional Body
 - 4) unbound except as indicated in Part I and:
in general natural persons are required to have their professional centre (commercial presence) in Austria; however, at the request of a consumer accountants, auditors and
- 4) none: see entry under 1)

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	tax advisors may temporarily move into the territory of Austria in order to supply a specific service	
d. architectural services (8671)	1) none 4) unbound except as indicated in Part I and: commercial presence required	1) none for pure planning services; the submission of plans for approval by the competent authorities requires cooperation with an established supplier of planning services 2) 3) none 4) none
e. engineering services (8672)	1) none	1) none for pure planning services; the submission of plans for approval by the competent authorities requires cooperation with an established supplier of planning services 2) 3) none

d. architectural services (8671)

1) none

4) unbound except as indicated in Part I and: commercial presence required

e. engineering services (8672)

1) none

1) none for pure planning services; the submission of plans for approval by the competent authorities requires cooperation with an established supplier of planning services

2) 3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>

4) unbound except as indicated in Part I and: commercial presence required

- f. integrated engineering services (8673)
- 1) none
 - 4) none
- 1) none for pure planning services; the submission of plans for approval by the competent authorities requires cooperation with an established supplier of planning services
- 2) 3) none
- 2) 3) none
- 4) none
- 4) none
- 4) unbound except as indicated in Part I and: commercial presence required
- 2) 3) none
- g. urban planning and landscape architectural services (8674)
- 1) none
- 1) none for pure planning services; the submission of plans for approval by the competent authorities requires cooperation with an established supplier of planning services
- 2) 3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
4) unbound except as indicated in Part I and: commercial presence required	4) none	4) none
h. medical and dental services (9312)	1) unbound 2) none	1) unbound 2) none
i. veterinary services (932)	3) 4) unbound 1) unbound 2) none	3) 4) unbound 1) unbound 2) none
j. services provided by:	3) 4) unbound 1) unbound 2) none	3) 4) unbound 1) unbound 2) none
	- midwives	- nurses
	- physiotherapists	3) none: access restricted to natural persons: only
	- occupational therapists	

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
- logotherapists	4) unbound except as indicated below:	4) none
- dieticians and nutricians (ex 93191)	natural persons from MTO-Members may establish & professional practice provided that the person concerned has practised the profession in question at least three years preceding the setting up of the professional practice in Austria	
- psychologists and psychotherapists	1) unbound 2) 3) none	1) unbound 2) 3) none
	4) unbound except as indicated in Part I	4) none
k. other:	1) 2) 3) none	1) 2) 3) none
- interior design services (ex 87907)	4) unbound except as indicated in Part I and: commercial presence required	4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
B. Computer and Related Services		
a. consultancy services related to the installation of computer hardware (8410)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
b. software implementation services (842)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
c. data processing services (843)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations; on Market Access</u>	<u>Limitations on National Treatment</u>
d. data base services (844)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
e. other (845, 8491)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
C. Research and Development Services		
a. R & D services on natural sciences (851)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
b. R & D services on social sciences and humanities (852)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
c. interdiscipli- nary R & D services (853)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
D. Real Estate Ser- vices	<p>a. involving own or leased property (8210)</p> <p>1) unbound 2) 3) none</p> <p>4) unbound except as indicated in Part I and: commercial presence re- quired</p> <p>b. on a fee or con- tract basis (8220)</p> <p>1) unbound 2) 3) none</p> <p>4) unbound except as indicated in Part I and: commercial presence re- quired</p>	<p>1) unbound 2) 3) none</p> <p>4) none</p>

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
E. Rental and Leasing Services without Operators		
a. relating to ships (83103)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
b. relating to aircraft (83104)	1) 2) 3) ncne 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
c. relating to other transport equipment (83101, 83102, 83105)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
d. relating to other machinery and equipment (83106 - 83109, 518)	1) 2) 3) ncne 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
F. Other Business Services		
a. advertising services (871)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
b. market research and public opinion polling services (864)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
c. management consulting services (865)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
d. services related to management consulting (866)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
e. technical testing and analysis services (8676)	1) none 2) 3) none 4) unbound except as indicated in Part I and; commercial presence required	1) none 2) 3) none 4) none
f.g.h. advisory and consulting services relating to forestry, agriculture, hunting, fishing and mining	1) 2) 3) none 4) unbound except as indicated in Part I and; commercial presence required	1) 2) 3) none 4) none
i. services incidental to manufacturing (884, 885; except: 88412, 88442)	1) 2) 3) none 4) unbound except as indicated in Part I and; commercial presence required	1) 2) 3) none 4) none
l. investigation and security services (873)	1) unbound 2) 3) none	1) unbound 2) 3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	4) unbound except as indicated in Part I and: commercial presence re- quired	4) none
m. engineering re- lated scientific and technical con- sulting services (8675)	1) none 2) 3) none 4) unbound except as indicated in Part I and: commercial presence re- quired	1) none 2) 3) none 4) none
n. maintenance and repair of equipment (633, 8861 - 8866; except: vessels, aircrafts and other transport equip- ment, fire arms and ammunition)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
o. building-clea- ning services (874)	1) unbound 2) 3) none	1) unbound 2) 3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	4) unbound except as indicated in Part I	4) none
p. photographic services (875)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
q. packaging ser- vices (876)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
r. printing and pu- blishing services (88442)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
s. convention ser- vices: - exhibition mana- gement services (ex 87909)		1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
t. other:		
- translation and interpretation services (87905)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
- collection agency services (87902)	1) 2) 3) none 4) unbound except as indicated in Part I and: commercial presence required	1) 2) 3) none 4) none
2. COMMUNICATION SERVICES		
B. Courier Services (ex 7512; special delivery services only)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
C. Telecommunication Services	<p>The setting up and the operation of telecommunication networks as well as the provision of voice telephone-, telegraph- and telex-services are excluded (public monopoly).</p> <p>value added services including:</p> <ul style="list-style-type: none">- electronic mail- voice mail- on-line information and data base retrieval- data processing- electronic data interchange- code and protocol conversion- packet and circuit switched data services	<p>1) 2) 3) none</p>

Sector/Sub-sector

Limitations on Market Access

Limitations on National Treatment

mobile and satellite services

- 1) unbound

- 2) none

- 3) 4) unbound

- 1) unbound

- 2) none

- 3) 4) unbound

3. CONSTRUCTION AND
RELATED ENGINEERING
SERVICES

- A. general construction work for buildings (512)
- 1) unbound
 - 2) 3) none
 - 3) unbound except as indicated in Part I and commercial presence required
 - 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
B. general constructions work for civil engineering (513)	1) unbound 2) 3) none 4) unbound except as indicated in Part I and: commercial presence required	1) unbound 2) 3) none 4) none
C. installation and assembly work (514, 516)	1) unbound 2) 3) none 4) unbound except as indicated in Part I and: commercial presence required	1) unbound 2) 3) none 4) none
D. building completion and finishing work (517)	1) unbound 2) 3) none 4) unbound except as indicated in Part I	1) unbound 2) 3) none 4) none

Sector/Sub-sector Limitations on Market Access Limitations on National Treatment

E. other:

- pre-erection work 1) unbound *
at construction sites and special 2) 3) none
- trade construction work (511, 515) 4) unbound except as indicated in Part I and: commercial presence required

4. DISTRIBUTION SERVICES

(excluding distribution of pyrotechnical goods, ignitable articles and blasting devices, firearms, ammunition and military equipment, tobacco and tobacco products, pharmaceutical products, medical and surgical devices, toxic substances, certain medical substances and objects f,r medical use)

A. commission agents' services (621)

- 1) 2) 3) none
- 4) unbound except as indicated in Part I

B. wholesale trade services (622)

- 1) 2) 3) none
- 4) unbound except as indicated in Part I

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
C. retailing services (631, 632, 6111, 6113, 6121)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
D. franchising (8929)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
5. EDUCATIONAL SERVICES		
A./B. primary and secondary education services (921, 922)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
D. adult education (9240 except education services for adults by means of radio or television broadcasting)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
6. ENVIRONMENTAL SERVICES		
	(some of these services - typically considered as public utilities - may be subject to public monopolies or to exclusive rights granted to private service providers)	
A. sewage services (9401)	1) unbound 2) 3) none 4) unbound except as indicated in Part I	1) unbound 2) 3) none 4) none
B. refuse disposal services (9402)	1) unbound 2) 3) none 4) unbound except as indicated in Part I	1) unbound 2) 3) none 4) none
C. sanitation and similar services (9403)	1) unbound 2) 3) none	1) unbound 2) 3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	4) unbound except as indicated in Part I and: commercial presence required	4) none
D. other:	1) partly unbound - cleaning services of exhaust gases (9404) - noise abatement services (9405) - nature and landscape protection services (9406) - other environmental protection services n.e.c. (9409)	1) partly unbound 2) 3) none 4) none Part I and: commercial presence required
		1) unbound 2) none
A. hospital services (9311)	1) unbound 2) none	
B. HEALTH RELATED AND SOCIAL SERVICES		

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	3) none: limitation of the number of beds; authorization required according to the national health-service plan is based on the criteria of need	3) none
	4) unbound except as indicated in Part I	4) none
B. other human health services provided through residential health facilities like health resort hotels and therapeutic bath services (93193)	1) unbound 2) 3) none 4) unbound except as indicated in Part I	1) unbound 2) 3) none 4) none
C. social services (933)	1) unbound 2) 3) none	1) unbound 2) 3) none 4) unbound except as indicated in Part I and: commercial presence required

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
9. TOURISM AND TRAVEL RELATED SERVICES		
CES		
A. hotels and restaurants including catering (641 - 643)	1) unbound 2) 3) none 4) unbound except as indicated in Part I	1) unbound 2) 3) none 4) none
B. travel agencies and tour operators services (7471)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
C. tourist guides services (7472)	1) unbound 2) 3) none 4) unbound except as indicated in Part I	1) unbound 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
10. RECREATIONAL, CULTURAL AND SPOR- TING SERVICES (other than audio- visual services)		
A. entertainment services including theatre, live bands and circus services	1) 2) 3) none 4) unbound except as indicated in Part I (9619)	1) 2) 3) none 4) none
B. news agency services (962)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
C. libraries, ar- chives, museums and other cultural ser- vices (963)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
D. sporting and other recreational services other than ski school services, ski and mountain guide services, gambling and betting services (964)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
11. TRANSPORT SERVICES		
A. Maritime Transport Services		
a./b. passenger and freight transportation (7211, 7212)	1) 2) none 3) none: in order to obtain the Austrian flag establishment of registered company required; nationality, residency and ownership requirements as defined by the Maritime Shipping Act 1981 (e.g. national ownership exceeding 75% required); exemptions from the citizen	1) 2) none 3) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	ship requirement are admitted if the activity meets with particular economic interests of Austria	
	4) unbound except as indicated in Part I	4) none
C. Air Transport Services as defined in the Air Transport Annex:		
- aircraft repair and maintenance services	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
- selling and marketing of air transport services	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
- computer reservation system (CRS) services	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
D. Space Transport (733)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
F. Road Transport Services		
d. maintenance and repair of road transport equipment (6112, 8867)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
H. Services auxil- iary to all modes of transport		
b. storage and warehousing ser- vices (742)	1) unbound 2) 3) none	1) unbound 2) 3) none
	4) unbound except as indicated in Part I	4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
c. freight trans- port agency servi- ces (748)	1) 2) 3) none 4) unbound except as indicated in Part I	1) 2) 3) none 4) none
12. OTHER SERVICES NOT INCLUDED ELSE- WHERE		
- hairdressing ser- vices (97021)	1) unbound 2) 3) none	1) unbound 2) 3) none
	4) unbound except as indicated in Part I	4) none
- cosmetic treat- ment, manicuring and pedicuring services (97022)	1) unbound 2) 3) none	1) unbound 2) 3) none
	4) unbound except as indicated in Part I	4) none

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
- other beauty treatment services n.e.c. (97029)	1) unbound * 2) 3) none 4) unbound except as indicated in Part I	1) unbound * 2) 3) none 4) none

Sector/Sub-sector Limitations on Market Access

Limitations on National Treatment

FINANCIAL SERVICES

Insurance and insurance related services as defined in the "ANNEX ON FINANCIAL SERVICES" (para. 5.1(a) - 5.1(d))

Austria intends to bind insurance and insurance related services in accordance with the provisions contained in the "ANNEX ON FINANCIAL SERVICES" and in the "UNDERSTANDING ON COMMITMENTS IN FINANCIAL SERVICES" with the following limitations on Market Access and National Treatment:

- 1) 2) none: only the transactions indicated in numbers 3 and 4 of the "UNDERSTANDING" are covered
- 1) 2) higher premium tax is due for insurance contracts (except for contracts on reinsurance and retrocession) written by non-established insurers; the higher premium tax applies to the purchase of a policy from non-established insurers by a consumer resident in Austria, either directly at the supplier's establishment outside Austria

Sector/Sub-sector Limitations on Market Access Limitations on National Treatment

Compulsory air transport liability insurance can be placed only with established insurers

3) none: Austria requires as a general rule and in a non-discriminatory manner that insurers incorporated in Austria must adopt a specific legal form (joint stock company; mutual insurance company); foreign insurers establishing a branch office must have a comparable legal form in their home country

Representative offices and agencies of insurers are not allowed to write insurance contracts

4) The directors of a branch of a foreign insurer must be residents of Austria

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
Banking and other financial services as defined in the "ANNEX ON FINANCIAL SERVICES" (para. 5.1(e) - 5.1(p))		

According to legislation, the establishment in Austria of a banking subsidiary or a branch of a company incorporated in a non-member-country of the EEA (European Economic Area) is subject to the regulations and practices of the Austrian Banking Law (BWG). Legal regulations of the non-member-country must not oppose the Austrian Banking Law.

monopoly rights:

Affairs of the government debt management and banking services considered to promote the Austrian economy in a special way are reserved to certain banking institutions according to special laws or contracts (e.g. Postsparkassen-Gesetz, Garantie-Gesetz, Ausfuhrförderungs-Gesetz, Ausfuhrförderungs-Finanzierungs-Gesetz, ERP-Fonds-Gesetz).

Austria intends to bind all banking and other financial services in accordance with the provisions contained in the "Annex on Financial Services" and in the "Understanding on Commitments in Financial Services" with the following limitations on Market Access and National Treatment; most entries on the following pages do not constitute limitations on Market Access or National Treatment; they mainly serve transparency purposes.

<u>Sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	<p>1) none: only transactions indicated in number 3 of the "Understanding" are covered</p> <p>2) none: no foreign exchange restrictions since November 1991, but notification of certain dealings to the Austrian National Bank is required</p> <p>3) none: establishment and a certain legal form is required.</p>	<p>1) none</p> <p>2) none</p> <p>3) none</p> <p>Only members of the Austrian Stock Exchange may engage in securities trading at the Stock Exchange. An application to the Austrian Stock Exchange and authorization for certain banking activities of the Ministry of Finance are required (Stock Exchange Law § 15 (1)).</p>

Sector/Sub-sector

Limitations on Market Access

Limitations on National Treatment

For trading in foreign exchange and foreign currency authorization of the Austrian National Bank according to Foreign Exchange Law and of the Ministry for Economic Affairs according to the Austrian Trade Act (§ 243 e) is required.

Mortgage bonds and municipal bonds may be issued by banks specialized and authorized only for this activity (Mortgage Bank Law; Banking Law § 1 (1) 9).

Services of investment fund management (investment companies) may be provided by banks specialized and authorized only for this business (Banking Law § 1 (1) 13; Investment Fund Law § 2 (2)).

Only banks authorized for the safe-custody business (Banking Law § 1 (1) 5) can act as depositories

<u>sector/Sub-sector</u>	<u>Limitations on Market Access</u>	<u>Limitations on National Treatment</u>
	of the assets of investment funds (Investment Fund Law § 23 (1)).	
	For carrying out services of pension fund management a specialized company only for this activity and incorporated as a stock company in Austria is required (Pension Fund Law §§ 1 (3), 6 (1)).	4) none: at least one member of the Board of Directors of a bank must reside in Austria and have a good command of the German language (Banking Law § 5 (1) 10, 11).