

**AGREEMENT ON IMPORT LICENSING PROCEDURES**

Notification under Article 5

PANAMA

The following notification, dated 21 July 1998, has been received from the Permanent Mission of Panama.

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- (a) Import licensing procedures are set forth in Title III (General Provisions Governing the Processing of Import Licences Issued by State Institutions) of Law No. 23 of 15 July 1997 and in Resolution No. 2 of 19 September 1997 (Regulations Governing the Granting of Import Licences for Products Subject to Tariff-Rate Quotas).<sup>1</sup>
  - (b) Attached is a list of products subject to import licensing procedures.<sup>1</sup>
  - (c) The Import Licensing Commission issues the notice in two local newspapers on three different days, 21 days in advance, indicating the products, tariff headings, terms of delivery, quota volume, number of lots into which the quota is divided, period of validity of the import licences, tariff due, condition of the product, sanitary requirements, and conditions for eligibility.
  - (d) The administrative body for the submission of applications is the Technical Secretariat of the Import Licensing Commission.
  - (e) The import licensing procedure takes place in three phases: the first phase covers the 21 days between the notice and the award procedure; the second covers the three days following the award of the licence during which the licensee must submit the corresponding sales contract; the importer then has a period of up to three months to carry out the import.

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<sup>1</sup> Available for consultation in the Secretariat (Market Access Division) (Spanish only).