

**NOTIFICATION UNDER DECISION A.3 CONCERNING THE INTERPRETATION  
OF THE AGREEMENT ON IMPLEMENTATION OF ARTICLE VII OF  
THE GENERAL AGREEMENT ON TARIFFS AND TRADE 1994**

**URUGUAY**

The following communication, dated 29 October 2012, is being circulated at the request of the delegation of Uruguay.

Pursuant to the Decision adopted by the Committee on Customs Valuation on the treatment of interest charges in the customs value of imported goods (G/VAL/6/Rev.1), adopted by the Tokyo Round Committee on 26 April 1984 (G/VAL/M/9, paragraph 38) and rectified (French and Spanish versions only) by the said Committee on 24 September 1984 (VAL/M/10, paragraph 17), and in compliance with the Decision on notification and circulation of national legislation adopted by the Committee on Customs Valuation on 12 May 1995 (G/VAL/5), the Government of Uruguay hereby notifies that the Decision in question has been applied since 19 November 2008.

The said Decision is contained in Decree No. 538/008, published in the Official Journal of 19 November 2008, which reads as follows<sup>1</sup>:

**Article 8**

1. Charges for interest under a financing agreement entered into by the buyer and relating to the purchase of imported goods shall not be regarded as part of the customs value provided that:

- (a) The charges are distinguished from the price actually paid or payable for the goods;
- (b) the financing arrangement was made in writing;
- (c) where required, the buyer can demonstrate that:
  - (1) such goods are actually sold at the price declared as the price actually paid or payable; and
  - (2) the claimed rate of interest does not exceed the level for such transactions prevailing in the country where, and at the time when, the finance was provided.

2. The provisions of this Article shall apply regardless of whether the finance is provided by the seller, a bank or another natural or legal person. It shall also apply, if appropriate, where goods are valued under a method other than the transaction value.

<sup>1</sup> In Spanish only.