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Committee on Customs Valuation

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**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**

**NOTIFICATION ON THE TREATMENT OF INTEREST CHARGES**

CHILE

The following communication, dated 7 February 2014, is being circulated at the request of the delegation of Chile.

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With reference to the Decision of the Committee on Customs Valuation on the Treatment of Interest Charges in the Customs Value of Imported Goods, we hereby inform the Committee that the date of its application by Chile was 14 March 2006.

Paragraph 2.8 of Resolution No. 1.300 indicates the expenditures, costs, duties and taxes that are not included in the customs value. More specifically, subparagraph (f) points out that provided they are shown separately from the price actually paid or payable for the imported goods, interests are not added to the customs value:

*"Charges for interest under a financing agreement relating to the purchase of the imported goods provided that:*

- i. The charges are distinguished from the price actually paid or payable for the goods imported;*
- ii. The financing agreement was made in writing;*
- iii. If required, the importer can demonstrate:*
  - that such goods are actually sold at the price declared as the price actually paid or payable;*
  - that the interest rate does not exceed the level for such transactions prevailing in the country where, and at the time when, the finance was provided."*

The above rules apply irrespective of whether the financing is provided by the seller, a bank or another natural or legal person.

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