YUGOSLAVIA - ESTABLISHMENT OF A NEW SCHEDULE LVII
Draft Decision on Extension of Time-Limit

An extension of the time-limit prescribed in the Decision of the CONTRACTING PARTIES OF 3 December 1987 to waive the obligations under Article II of the General Agreement has been requested by the Government of Yugoslavia in a communication dated 26 May 1988 (L/6350). The following draft decision is circulated in order to facilitate the consideration by the Council of the request from Yugoslavia.

Considering that the CONTRACTING PARTIES, by Decision of 3 December 1987, suspended the application of the provisions of Article II of the General Agreement to the extent necessary to enable the Government of Yugoslavia to implement the Harmonized Commodity Description and Coding System (Harmonized System) on 1 January 1988 and carry out negotiations subsequently;

Considering that the Government of Yugoslavia has forwarded the relevant documentation required for the negotiations which was distributed on 7 December 1987 with document SECRET/HS/16/Add.1-2 and that comments have been received by Yugoslavia from three contracting parties rather late;

Noting that the Government of Yugoslavia has held consultations and negotiations with the interested contracting parties but that a further revision of the documentation has proved necessary;

Recognizing that in spite of the efforts made, it has not been possible for the Government of Yugoslavia to terminate the necessary negotiations under Article XXVIII before the scheduled date;

The CONTRACTING PARTIES, acting pursuant to the provisions of Article XXV:5 of the General Agreement,

Decide, in view of the exceptional circumstances, to extend the time-limit, provided for in the Decision of 3 December 1987, until 31 December 1988.

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