PERU - ESTABLISHMENT OF A NEW SCHEDULE XXXV

Draft Decision on Extension of Time-Limit

Considering that the CONTRACTING PARTIES, by Decisions of 20 July 1992\(^1\), 14 July 1993\(^2\) and 17 January 1994\(^3\), suspended the application of the provisions of Article II of the General Agreement to enable the Government of Peru to finalize the transposition of its tariff system into the NANDINA Nomenclature, which conforms to the Harmonized Commodity Description and Coding System;

Taking into account that in the course of the Uruguay Round negotiations the Government of Peru has negotiated with its principal trading partners a new schedule of tariff concessions covering its entire Customs Tariff, which will completely replace the current bindings in force in Schedule XXXV;

Considering that the new Schedule of Peru has been formally accepted by the contracting parties concerned and that this Schedule, which conforms to the Harmonized System, is to enter into force on the date of entry into force of the future World Trade Organization;

Noting the successful conclusion of the negotiations provided for in Article XXVIII of the General Agreement, conducted in the framework of the Uruguay Round market access negotiations;

Considering that the Government of Peru has requested an extension of the temporary waiver of its obligations under Article II of the General Agreement until 31 December 1994\(^4\);

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


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\(^1\) L/7067

\(^2\) L/7245

\(^3\) L/7388

\(^4\) L/7471