AGREEMENT RELATING PRINCIPALLY TO CHEMICALS,
SUPPLEMENTARY TO THE GENEVA (1967) PROTOCOL

Postponement of the Closing Date for the Entry into Force

The Agreement relating principally to Chemicals, Supplementary to the Geneva (1967) Protocol, negotiated during the Kennedy Round of Trade Negotiations, has been accepted by the Governments of Belgium, France, Italy, Switzerland, the United Kingdom and the United States and the European Economic Community. Article 1 of the above Agreement provides that it shall enter into force not later than 1 January 1969 unless otherwise agreed by all the parties thereto. The Director-General of the General Agreement on Tariffs and Trade (GATT) has received notifications from all parties to the Agreement relating principally to Chemicals that they agree to the postponement, until 1 January 1970, of the closing date for the entry into force of the said Agreement.

This Agreement provides that the United States may obtain the benefits of tariff concessions on chemicals and other articles and concessions on non tariff barriers (inter alia the modification of taxation of automobiles by certain European countries), additional to the concessions it will obtain under the Geneva (1967) Protocol, when such legislation as is necessary to enable it to eliminate the American Selling Price system of valuation and to give effect to the other provisions of the Agreement has been adopted.

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