NEW AUSTRIAN TARIFF LAW

There is circulated below, for the information of governments participating in the Torquay tariff negotiations, the text of a letter dated 6 May 1950, received by the Executive Secretary from the Austrian Federal Minister of Foreign Affairs.

"The Austrian Parliament has just accepted the fourth supplement to the Provisional Customs Law which will become effective on the date of publication, that is to say, in the course of this month.

"The present state of affairs is modified in that this Law provides in principle for the application of the general customs duties which were in effect on 13 March 1938. The Law provides further that customs duties are payable in gold. The exchange rate of the gold-crown is established by the Federal Ministry of Finance on the basis of the purchase price for fine gold fixed by the Austrian National Bank and established by an ordinance fixing the value of the gold-crown at 4.68 schillings.

"I shall be grateful if you will inform the countries participating in the 1950 tariff negotiations of this Law, whose only purpose is the valorization of the Austrian customs tariff, in the expectation of its publication and entry into force within a short time and of the submission of its complete text to the Executive Secretary of the Interim Commission."