NOTIFICATION OF ACCEPTANCE

I have the honour to inform you that on 15 November 1984 the Government of Portugal accepted the above-mentioned Agreement. The acceptance was accompanied by the following communication:

"The Portuguese Government has already begun the process of revising its legislative system and administrative procedures in order to make them consistent with the provisions of the Agreement and with the practices enumerated in the annexes thereto.

"Portugal's new fiscal régime which is to be implemented is part of the above-mentioned revision process. It comprises extensive reforms, such as those necessary for the introduction of value-added tax, and a transitional period will be needed for adaptation of laws, regulations and administrative procedures.

"During this transitional period the Portuguese Government will not apply any new export incentive programmes not consistent with the Agreement and will refrain from enlarging or intensifying existing schemes that might not be consistent with the Agreement.

"In accepting the Agreement, the Portuguese Government reserves its position in regard to application of the provisions of paragraph 5(a) of Article 19 to the extent that, without prejudice to the rights and obligations of other signatories under the General Agreement or the present Agreement, it will take all necessary measures to ensure, within a reasonable period and not later than 31 December 1985, the conformity of its laws, regulations and administrative procedures with the provisions of the said Agreement."

In terms of paragraph 4 of its Article 19, the Agreement will enter into force for Portugal on 15 December 1984.

This notification is furnished in accordance with paragraph 12 of Article 19 of the Agreement.

Arthur Dunkel
Director-General