1. The Representative of the Commission informed the Tariff Negotiations Committee on 5 May 1961, in the terms then stated, that they considered the negotiations under Article XXIV:6 to be terminated on... Whether, therefore, these negotiations have resulted in (i) an unqualified agreement, (ii) or in an agreement with reservations, or (iii) that an agreement has not been reached with the parties concerned, the present Schedules of the Member States, after definitive approval by the Community of the concessions offered, will cease to have effect and the ECSC will consider itself bound by the new obligations it will have incurred in the Common Tariff pursuant to these negotiations.

2. The parties to the negotiations mentioned above will, as is customary, jointly report the outcome of these negotiations to the secretariat.

3. In order to give contracting parties an overall picture of the obligations entered into by the Community, and to facilitate the forthcoming negotiations the Commission has undertaken to prepare a complete list of the results of its bilateral negotiations indicating:

   (i) the concessions which are to be considered bound by the Community under Article II of the General Agreement;
   
   (ii) the concessions offered by the Commission in negotiation with contracting parties which have entered reservations; and
   
   (iii) the offers of the Commission made in negotiation with contracting parties with which no agreement has been reached.

The offers in (ii) and (iii) above will be maintained by the Community provided the other party does not, pursuant to paragraph 3 of Article XXVIII, withdraw from its own Schedule concessions which it initially negotiated with a Member State of the Community. If the other party does not withdraw concessions within the time-limit specified in the above Article or otherwise agreed to, the Community undertakes to bind these offers under the terms of Article II of the General Agreement.
4. Problems arise with respect to the special nature of bindings granted in the Common Tariff of the Community, e.g. the fact that the actual rates of duty bound by the Community will not in most cases be applied during the transitional period and that the alignment towards these Common Tariff rates may not always follow the terms of Article 23 of the Rome Treaty. However, given the complications which might arise in this context in the forthcoming tariff negotiations, these problems might best be settled in connexion with the drafting of the Protocol which will embody all the results of the present Conference and which will also formally annex the Schedule of the Community to the General Agreement. Pending settlement of these problems the Member States of the Community will adhere to the undertaking given by the representative of the Commission to Committee I (BISD, 8th Supp., page 113).