Contracting parties attending the Council meeting of 22 February were informed by the United States representative that certain changes would have to be made to the United States proposal contained in Spec(62)88.

The original proposal which consisted of two alternative texts is now replaced by a single text. The latter differs in substance from the earlier alternatives only in Article III. The other Articles are substantially the same as those contained in the original proposal subject to drafting improvements.

In view of this new development the date by which delegations were to notify the United States delegation whether they were prepared to enter into such an agreement is postponed from 22 February to Tuesday, 27 February.
INTERIM AGREEMENT

between

the United States of America and ______________________

The Government of the United States of America and the Government of ______________________, having carried on tariff negotiations pursuant to Article XXVIII bis of the General Agreement on Tariffs and Trade at the 1960-61 Tariff Conference of the Contracting Parties to the General Agreement, and desiring to enter immediately into a definitive agreement without awaiting the preparation of a Protocol embodying the results of that Conference, agree as follows:

I

The provisions of each party's schedule annexed hereto shall be applied by it as if this Agreement were a Protocol of Supplementary Concessions to the General Agreement.

II

The CONTRACTING PARTIES are requested to exercise the same functions with respect to the schedules annexed to this Agreement as they would exercise if these schedules were schedules to the General Agreement.
This Agreement shall enter into force upon signature. However, the concessions set forth in the schedule of a party shall take effect, except as otherwise provided in such schedule, thirty days after the date on which that party has notified the other party of its intention to put such concessions into effect. A party which has put the concessions set forth in its schedule into effect shall have the right to suspend or withdraw them in whole or in part until such time as the other party gives such notification.

IV

This Agreement shall terminate at such time as a Protocol to the General Agreement on Tariffs and Trade embodying the Results of the 1960-61 Tariff Conference and incorporating the schedules annexed hereto enters into force.

Done at Geneva this ____ day of ____________ 1962.

For the Government of the United States of America

______________________________

For the Government of ___________________________