PERUVIAN IMPORT SURCHARGES

Draft Decision

Considering that the Government of Peru has requested authority to maintain, as a temporary measure pending the introduction of a new tariff, the surcharge of 10 per cent ad valorem imposed by Law No. 17729 of 25 November 1963, on imports of products specified in Schedule XXXV - Peru;

Considering the emergency situation arising from an exceptional internal adjustment consequent upon the programme of economic development of the Government of Peru;

Considering that the 10 per cent surcharge is one of a number of fiscal measures designed to increase general revenue and prevent inflation;

Considering the desire of the Government of Peru to renegotiate, during the course of the trade negotiations scheduled to commence on 4 May, for the establishment of a new Schedule XXXV;

Considering that arrangements for these renegotiations can best be made when a draft of the new tariff has become available;

The CONTRACTING PARTIES,

Acting pursuant to paragraph 5 of Article XXV of the General Agreement and in accordance with the procedure adopted by them on 1 November 1956,
Decide (i) to waive the provisions of paragraph 1 of Article II of the General Agreement to the extent necessary to allow the Government of Peru to maintain, as an emergency measure, a 10 per cent surcharge additional to the duties specified in Schedule XXXV until the end of the twenty-second session of the CONTRACTING PARTIES, or until the date of the establishment of a new Schedule XXXV, whichever is earlier;

(ii) to authorize the Council to deal with any questions involved in renegotiations for the establishment of a new Schedule XXXV, and to make any necessary arrangements for such renegotiations.