

WORLD TRADE ORGANIZATION

G/L/460
7 August 2001

(01-3912)

EXTENSION OF THE TRANSITION PERIOD FOR THE ELIMINATION OF TRADE-RELATED INVESTMENT MEASURES NOTIFIED UNDER ARTICLE 5.1 OF THE AGREEMENT ON TRADE-RELATED INVESTMENT MEASURES

ARGENTINA

Decision of 31 July 2001

The Council for Trade in Goods

Having regard to Article 5.3 of the Agreement on Trade-Related Investment Measures (TRIMs Agreement);

Considering that the Council for Trade in Goods may extend the transition period for the elimination of TRIMs notified under Article 5.1 of the TRIMs Agreement for a developing country Member which demonstrates particular difficulties in implementing the provisions of that Agreement;

Taking note of the request from Argentina for an extension of the transition period for seven years for the TRIM notified under Article 5.1 of the TRIMs Agreement (G/C/W/176 and Corr.1);

Taking into account the individual development, financial and trade needs of Argentina;

Considering that Argentina has demonstrated particular difficulties in implementing the provisions of the TRIMs Agreement;

Considering that Argentina hereby commits itself to eliminate this remaining TRIM;

Decides as follows:

1. The transition period under the TRIMs Agreement is extended for Argentina until 31 December 2001 for the TRIM for which an extension of the transition period has been requested.
2. Argentina may request an additional extension for a period of no more than two years from 1 January 2002. Any such request for an extension shall state the particular difficulties, internal or external, Argentina continues to encounter in implementing the provisions of the TRIMs Agreement, and shall be communicated to the Council for Trade in Goods no later than 31 August 2001, and be accompanied by:

- a description of the steps Argentina has taken to date and/or will take to eliminate its remaining TRIM;
- a reasonable phase-out plan for eliminating its remaining TRIM no later than 31 December 2003, taking into account its development, financial and trade needs; and

- a commitment to submit periodic reports to the Council for Trade in Goods on the progress it makes in phasing out its remaining TRIM.
3. Argentina shall consult with the Council for Trade in Goods on any request it makes under paragraph 2, and on the implementation of its commitment to phase out and eliminate its remaining TRIM. On the basis of these consultations, the Council for Trade in Goods shall grant such request, no later than 5 October 2001, if it is verified that the request fulfils the criteria set out in paragraph 2.
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