

investment. When deciding a dispute pursuant to Articles 1806 or 1807, the panel shall take into consideration how such disputes before it are normally dealt with by internationally recognized rules for commercial arbitration.

### **Article 1609: Taxation and Subsidies**

1. Subject to Article 2011, this Chapter shall not apply to any new taxation measure, provided that such measure does not constitute a means of arbitrary or unjustifiable discrimination between investors of the Parties or a disguised restriction on the benefits accorded to investors of the Parties under this Chapter.

2. Subject to Article 2011, this Chapter shall not apply to any subsidy, provided that such subsidy does not constitute a means of arbitrary or unjustifiable discrimination between investors of the Parties or a disguised restriction on the benefits accorded to investors of the Parties under this Chapter.

### **Article 1610: International Agreements**

The Parties shall endeavour, in the Uruguay Round and in other international forums, to improve multilateral arrangements and agreements with respect to investment.

### **Article 1611: Definitions**

For purposes of this Chapter, not including Annex 1607.3:

**acquisition with respect to:**

- a) a business enterprise carried on by an entity, means an acquisition, as a result of one or more transactions, of the ultimate direct or indirect control of the entity through the acquisition of the ownership of voting interests; or
- b) any business enterprise, means an acquisition, as a result of one or more transactions, of the ownership of all or substantially all of the assets of the business enterprise used in carrying on the business.

**business enterprise** means a business that has, or in the case of an establishment thereof will have: