

PROTOCOL SUPPLEMENTARY TO THE GENEVA (1979) PROTOCOL TO THE GENERAL AGREEMENT ON TARIFFS AND TRADE

The Contracting Parties to the General Agreement on Tariffs and Trade and the European Economic Community which participated in the Multilateral Trade Negotiations 1973-79 (hereinafter referred to as "participants"),

CONSIDERING that a part of the tariff negotiations carried out in the Multilateral Trade Negotiations have been completed subsequent to the establishment of the Geneva (1979) Protocol to the General Agreement on Tariffs and Trade (hereinafter referred to as "the Geneva (1979) Protocol"),

HAVING agreed to put into effect the results of these negotiations which involve concessions or contributions additional to those included in the schedules annexed to the Geneva (1979) Protocol or which concern concessions or contributions made by participants not having a schedule annexed to that Protocol,

RECOGNIZING that the results of these negotiations also involve some concessions offered in negotiations leading to the establishment of schedules annexed to the Geneva (1979) Protocol,

HAVING agreed to annex to the General Agreement on Tariffs and Trade the schedules of concessions which it was not possible to include in the Geneva (1979) Protocol,

HAVE through their representatives agreed as follows:

1. The schedule of tariff concessions annexed to this Protocol relating to a participant shall become a Schedule to the General Agreement on Tariffs and Trade (hereinafter referred to as "the General Agreement") relating to that participant on the day on which this Protocol enters into force for it pursuant to paragraph 5.
2. (a) The reductions agreed upon by each participant shall, except as may be otherwise specified in a participant's schedule, be implemented in equal annual rate reductions beginning 1 January 1980 and the total reduction become effective not later than 1 January 1987. A participant which begins rate reductions on 1 July 1980 or on a date between 1 January and 1 July 1980 shall, unless otherwise specified in that participant's schedule, make effective two-eighths of the total reduction to the final rate on that date followed by six equal instalments beginning 1 January 1982. The reduced rate should in each stage be rounded off to the first decimal. The provisions of this paragraph shall not prevent participants from implementing reductions in fewer stages or at earlier dates than indicated above.