

the Uruguay Round and US\$375 million for the Generalized System of Preferences. Funding is identified in a wide range of programs, as well as tax, administrative, and regulatory changes. Included as a source of funding is the increase in the Merchandise Processing Fee from 0.19 percent to 0.21 percent. The exemption from this fee for NAFTA goods is not affected by this change.

AGREEMENTS WHERE NO LEGISLATIVE CHANGES WERE REQUIRED

There are many instances where the U.S. considers its current laws are sufficient to cover its obligations under various WTO agreements. The following is a short description of agreements where the U.S. has indicated that its laws do not have to be modified.

GENERAL AGREEMENT ON TRADE IN SERVICES (GATS)

Changes in U.S. law are not required to implement U.S. commitments. However, U.S. market access for approximately 120 nations and national treatment to an extensive range of services is provided for in a schedule of specific commitments. U.S. commitments include; temporary entry of (business) persons, a wide range of business and professional services, communication and telecommunications, audiovisual services, including radio and T.V, construction and engineering, wholesaling and retailing, educational and environmental services, land transport, tourism, and health services. As in the NAFTA, and like all other nations, many limitations and exemptions remain.

Further negotiations on maritime services, basic telecommunications, temporary entry of persons, and (in future years) financial services, are likely to lead to additional U.S. commitments. The U.S. objectives for these negotiations are contained in the legislation and the SAA. The negotiations on maritime transport and basic telecommunications may result in access for Canadian service providers not achieved in other agreements, including NAFTA.

TRIMs

The Trade-Related Investment Measures (TRIMs) Agreement clarifies GATT rules regarding Articles III (national treatment for imported goods) and XI (prohibition on quantitative import and export restrictions), as they relate to investment. It also provides for a transitional period for LDCs and review of the operation of the Agreement.

Customs Valuation

The WTO Customs Valuation Agreement is based on the 1979