

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"),

HAVING carried out negotiations pursuant to Article XXVIII bis, Article XXXIII and other relevant provisions of the General Agreement on Tariffs and Trade (hereinafter referred to as "General Agreement"),

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 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.

(b) The implementation of the annexed schedules in accordance with paragraph 2(a) above shall, upon request, be subject to multilateral examination by the participants having accepted this Protocol. This would be without prejudice to the rights and obligations of contracting parties under the General Agreement.
3. After the schedule of tariff concessions annexed to this Protocol relating to a participant has become a Schedule to the General Agreement pursuant to the provisions of paragraph 1, such participant shall be free at any time to withhold or to withdraw in whole or in part the concession in such schedule with respect to any product for which the principal supplier is any other participant or any government having negotiated for accession during the Multilateral Trade Negotiations, but the schedule of which, as established in the Multilateral Trade Negotiations, has not yet become a Schedule to the General Agreement. Such action can, however, only be taken after written notice of any such withholding or withdrawal of a concession