

**GENERAL AGREEMENT  
ON TARIFFS AND TRADE**

**VAL/57  
1 April 1996  
Special Distribution**

(96-1167)

---

**Tokyo Round Committee on Customs Valuation**

**TERMINATION OF THE TOKYO ROUND AGREEMENT  
ON IMPLEMENTATION OF ARTICLE VII OF THE GATT**

**Decision Adopted by the Tokyo Round Committee  
on Customs Valuation on 24 October 1995**

The Parties to the Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade and Protocol (hereinafter referred to as the "Tokyo Round Customs Valuation Agreement");

*Noting* that Parties to the Tokyo Round Customs Valuation Agreement have accepted the Marrakesh Agreement Establishing the World Trade Organization (hereinafter referred to as the "WTO Agreement") including the Agreement on Implementation of Article VII of the GATT 1994 annexed thereto (hereinafter referred to as the "WTO Customs Valuation Agreement");

*Desiring* to end the period of co-existence between the Tokyo Round Customs Valuation Agreement and the WTO Customs Valuation Agreement on a date agreed in advance so as to provide predictability for policy makers and facilitate an orderly termination of the institutional framework of the Tokyo Round Customs Valuation Agreement;

*Decide* as follows:

The Tokyo Round Customs Valuation Agreement is hereby terminated on 1 January 1996. In the light of unforeseen circumstances, the Parties may decide to postpone the date of termination by no more than one year.