

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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Committee on Customs Valuation

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APPLICATION OF THE DECISION ON THE TREATMENT OF INTEREST CHARGES IN THE CUSTOMS VALUE OF IMPORTED GOODS

NORWAY

Addendum

The Decision on the Treatment of Interest Charges in the Customs Value of Imported Goods adopted by the Committee on 26 April 1984 (VAL/6/Rev.1) provides that each Party shall notify the Committee of the date from which it will apply the Decision. GATT/AIR/2031 invited each Party to communicate this information to the secretariat.

The following information has been received from the Norwegian Ministry of Finance and Customs.

Norway for many years has applied a practice along the lines drawn up in the Decision made by the Committee on Customs Valuation in GATT on 26 April 1984 (VAL/6).

This practice is embodied in a special ruling communicated to our Customs Services at the date of 12 October 1982. The ruling accomplishes the main objects of the Decision adopted by the Committee on Customs Valuation on 26 April 1984 in GATT when paragraph 1 applies. In the ruling of the Norwegian Customs Authorities it has not been taken into consideration the points mentioned under (b) and (c) of the Committee Decision. However, the Norwegian Customs Administration intends to issue a revised version of the ruling conforming with the Decision of the Committee in GATT to be included in its present Regulations on Customs Value (ref. VAL/1/Add.11 + Corr.1 + Suppl.1). The formal notification will follow as soon as possible.

The provisional translation of the ruling of 12 October 1982 reads as follows:

"Application of the GATT Code on Customs Valuation:

"Charges for interest in connection with the financing of purchases of imported goods shall not be regarded as part of the customs value, provided the charges are distinguished from the price paid or payable for the goods.

"This ruling applies in cases where the buyer is charged with interest irrespective of whether the financing arrangement is provided by the seller or somebody else."