

# GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

VAL/9

10 October 1984

Special Distribution

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## Committee on Customs Valuation

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

1. 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.
2. As of 30 September 1984, the following information has been provided:

<u>Party</u>	<u>Date of Application/Other Remarks</u>
Australia	No special action required. Decision consistent with practice since implementation of the Agreement on 30 November 1981 (cf. sub-section 154(2)(B)(1) of the Customs Act - VAL/1/Add.14).
Austria	26 April 1984
Finland	Decision corresponds to practice followed since entry into force of the Agreement. Customs authorities have been informed of the Decision in detail by a circular of 25 May 1984 with the remark that there will be no change in the practice followed thus far.
Japan	Decision corresponds to the practice followed since a date prior to 1 January 1981 when Japan applied the Agreement.
New Zealand	1 July 1984
Sweden	26 April 1984
United Kingdom on behalf of Hong Kong	Hong Kong's present policy is not to levy customs duties. Therefore no laws, regulations or administrative procedures exist for valuing goods for customs purposes.
Yugoslavia	Under Article 42 of the Yugoslav Customs Law, interest charges and fees on foreign loans obtained to pay for imported goods are not covered by the customs value. This provision entered into force on, and has been applicable since, 1 April 1983.

3. Information on application of the Decision communicated by other Parties will be circulated in addenda to this document.