

# GENERAL AGREEMENT ON

## TARIFFS AND TRADE

RESTRICTED

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Special Distribution

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Committee on Customs Valuation

### INFORMATION ON IMPLEMENTATION AND ADMINISTRATION OF THE AGREEMENT

#### Supplement

#### Legislation of the Republic of Korea

##### Revised Customs Law

###### On page 2

In Article 9-3 point 1(4) the phrase "according to the contract" should be amended to read: "as a condition of sale of the goods being valued".

###### One page 3

In Article 9-4 point 2 the phrase "... at the value of the most similar goods taking into account producer, and time, stage and quantity levels, etc., of transaction (hereinafter referred to as "contents of transaction, etc.") ...," should be amended to read as follows: "... on the basis of the value of the goods of which producer, time, stage and quantity levels of transaction, etc., (hereinafter referred to as "contents of transaction, etc.") are most similar to those of the imported goods ...".

In Article 9-5 point 1 the phrase "1. If ..." should be amended to read "2. If ..." and the phrase "... on the basis of the price of the most similar goods; ..." should be amended to read: "... On the basis of the value of the goods of which the contents of transaction, etc., are most similar to those of the imported goods; ...".

##### Under Revised Presidential Decree for Customs Law

###### On page 7

In Article 3-5 point 2 the phrase "Similar to them" should read: "Similar rights".

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\* English only/anglais seulement/inglés solamente