

**COLOMBIA – EXTENSION OF THE APPLICATION OF ARTICLE 5.2
OF THE AGREEMENT ON TRADE-RELATED
INVESTMENT MEASURES**

Decision of 20 December 2001¹

The General Council,

Having regard to paragraphs 1, 3 and 4 of Article IX of the Marrakesh Agreement Establishing the World Trade Organization (the "WTO Agreement"), the Guiding Principles to be followed in considering application for waivers adopted on 1 November 1956 (BISD 5S/25), the Understanding in Respect to Waivers of Obligations under the General Agreement on Tariffs and Trade 1994, and Decision – Making Procedures under Articles IX and XII of the WTO Agreement as agreed by the General Council (WT/L/93),

Conducting the function of the Ministerial Conference in the interval between meetings pursuant to paragraph 2 of Article IV of the WTO Agreement,

Noting that Colombia has committed itself to eliminate its remaining TRIMs,

Taking note of the request from Colombia for a waiver of the requirements of Article 5.2 of the TRIMs Agreement until 31 December 2003 with respect to the TRIM applied to beans (G/C/W/340),

Considering that in support of this request Colombia has submitted a description of the steps it has taken to date and/or will take to eliminate its remaining TRIMs; a reasonable phase-out plan for eliminating these TRIMs no later than 31 December 2003, taking into account its development, financial and trade needs; and a commitment to submit periodic reports to the Council for Trade in Goods on the progress it makes in phasing out its remaining TRIMs (G/C/W/296 and Corr.1, and G/C/W/340),

Decides as follows:

1. Article 5.2 of the TRIMs Agreement shall be waived until 31 December 2003 in respect of the application of the TRIM described in G/C/W/296 to the products identified in G/C/W/340, subject to Colombia meeting the agreed terms of its phase-out plan;
2. Colombia shall report by 31 December 2002 to the Council for Trade in Goods on the progress it makes in phasing out its remaining TRIMs.

¹ Adopted in accordance with the Decision-Making procedures under Article IX and XII of the WTO Agreement agreed by the General Council (WT/L/93).