

**EXTENSION OF THE TRANSITION PERIOD FOR THE
ELIMINATION OF TRADE-RELATED INVESTMENT MEASURES NOTIFIED UNDER
ARTICLE 5.1 OF THE AGREEMENT ON TRADE-RELATED INVESTMENT MEASURES**

COLOMBIA

Draft Decision

The Council for Trade in Goods,

Having regard to the decision of the Council for Trade in Goods of 31 July 2001 (G/L/461);

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

Taking note that Colombia has submitted a request for a further extension of the transition period until 31 December 2003 for the elimination of the remaining TRIMs it notified under Article 5.1 of the TRIMs Agreement, accompanied by a description of the steps Colombia has taken to date and/or will take to eliminate its remaining TRIMs; a reasonable phase-out plan for eliminating its remaining 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. The transition period is extended for Colombia until 31 December 2003 for the TRIMs for which an additional extension of the transition period has been requested 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.
