

FINALIZATION OF NEGOTIATIONS
ON SCHEDULES ON GOODS AND SERVICES

Decision adopted by the General Council on 31 January 1995

The General Council,

Recalling that Article XI of the Agreement establishing the WTO requires that "the contracting parties to GATT 1947 as of the date of entry into force of this Agreement, and the European Communities, which accept this Agreement and the Multilateral Trade Agreements and for which Schedules of Concessions and Commitments are annexed to GATT 1994 and for which Schedules of Concessions and Commitments are annexed to GATS shall become original Members of the WTO".

Noting that certain contracting parties to GATT 1947 which became contracting parties in the course of 1994 and were not able to conclude negotiations on their draft final schedules before the entry into force of the WTO, and would need additional time to finalize negotiations on these schedules with other Uruguay Round participants,

Noting that it had been the intention of these contracting parties to accept the WTO Agreement under Article XIV of the Agreement Establishing the WTO and desiring to facilitate the accession of these contracting parties under Article XII on terms identical to those which would have applied had they been able to finalize negotiations on their schedules prior to the entry into force of the WTO Agreement;

decides as follows:

Contracting parties to the GATT 1947, which became contracting parties in the course of 1994, and which submitted their draft Schedules to the GATT 1994 and to the GATS before the date of entry into force of the WTO Agreement but were unable to complete the negotiations on them before that date, may submit the negotiated Schedules to the GATT 1994 and the GATS to the General Council until 31 March 1995. The approval by the General Council of such schedules shall be deemed to be the approval of the terms of accession by the Members of the WTO under Article XII, paragraph 2 of the WTO Agreement.