

## JOINT COMMITTEE DECISION No 2/81

of 27 May 1981

amending Protocol 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation to take account of the change in the international method of determining 'customs value'

THE JOINT COMMITTEE,

Having regard to the Agreement between the European Economic Community and the Republic of Iceland signed in Brussels on 22 July 1972;

Having regard to Protocol 3 concerning the definition of the concept of 'originating products' and methods of administrative cooperation, and in particular Article 28 thereof,

Whereas Explanatory Note 6 to that Protocol needs amending consequent upon the adoption of the Agreement on implementation of Article VII of the General Agreement on Tariffs and Trade done at Geneva on 12 April 1979, which contains a new international method of determining 'customs value',

HAS DECIDED AS FOLLOWS:

*Article 1*

The second subparagraph of Explanatory Note 6 to Protocol 3 shall be replaced by the following:

“Customs value” shall be understood as meaning the customs value as determined in accordance with the Agreement on implementation of Article VII of the General Agreement on Tariffs and Trade done at Geneva on 12 April 1979.’

*Article 2*

This Decision shall enter into force on 1 January 1981.

Done at Brussels, 27 May 1981.

*For the Joint Committee*  
*The President*  
Henrik Sven BJÖRNSSON