ORGANIZATION

WORLD TRADE

Committee on Anti-Dumping Practices Committee on Subsidies and Countervailing Measures

<u>NOTIFICATION OF LAWS AND REGULATIONS UNDER</u> <u>ARTICLES 18.5 AND 32.6 OF THE AGREEMENTS</u>

COSTA RICA

The following communication, dated 15 March 1995, has been received from the Permanent Mission of Costa Rica.

Pursuant to Article 18.5 of the Agreement on Implementation of Article VI and Article 32.6 of the Agreement on Subsidies and Countervailing Measures, the Government of Costa Rica attaches hereto the full text of the Central American Regulations on Unfair Business Practices.

It also wishes to state that the competent authority for initiating and conducting investigations in procedures for applying an anti-dumping duty or countervailing measure is the Directorate-General of Central American Economic Integration, Ministry of Economic Affairs, Industry and Trade.

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(95-0747)

CENTRAL AMERICAN REGULATIONS ON UNFAIR BUSINESS PRACTICES AND SAFEGUARD CLAUSE

CHAPTER I

GENERAL PROVISIONS

Article 1. The expressions and abbreviations used in these Regulations, as indicated below, shall have the following meaning:

Directorate or investigating authority:

The Directorate or Directorate-General of Economic Integration or, as appropriate, the body competent for matters pertaining to Central American integration;

Regional industry or Central American industry:

The domestic industry of all Central American countries as a whole;

Domestic industry:

The producers as a whole of a Central American country of the same or like products, or those whose collective output constitutes the major part of the total domestic production of such products;

Interested party:

A natural or legal person having a legitimate interest in the investigation of a complaint concerning imports involving unfair business practices or the application of the safeguard clause;

Third countries:

Countries which are not parties to the General Treaty on Central American Economic Integration or the instrument replacing it;

Identical article:

An article all the characteristics of which coincide with the comparable article, taking into consideration, *inter alia*, such factors as its nature, origin, provenance, use, function, quality, trademark and reputation;

Like article or product:

One that is not identical to the product with which it is compared but having characteristics similar to those of the product considered;

Directly competitive article:

One which is not an identical or like article in terms of the one with which it is compared, yet is substantially equivalent for commercial purposes because it is intended for the same use and is interchangeable;

Convention:

The Convention on the Central American Tariff and Customs Regime;

Council:

The Central American Tariff and Customs Council;

Committee:

The Tariff Policy Committee;

SIECA:

The Permanent Secretariat of the General Treaty on Central American Economic Integration;

States parties or member countries:

The States parties to the General Treaty on Central American Economic Integration and the Convention on the Central American Tariffs and Customs Regime;

Region:

All of the countries which are parties to the General Treaty on Central American Economic Integration or the instrument replacing it.

Article 2. These Regulations set out the provisions intended to counteract unfair business practices and to establish rules for the application of safeguard clauses in respect of goods from third countries.

Article 3. For the purposes of these Regulations, "unfair business practices" are taken to mean dumping and subsidies.

In order to prevent such unfair practices by third countries injuring domestic production, "countervailing duties" may be imposed in the case of subsidies and "anti-dumping duties" in the case of dumping. Such duties shall be imposed when the practices in question cause or threaten to cause some injury, verifiable in accordance with the criteria set out in Chapter IV of these Regulations.

Article 4. Each State party shall organize a joint commission, which shall include participation by the private sector and shall be coordinated by the Directorate.

The Directorate shall investigate, analyse and assess matters pertaining to unfair business practices or the application of a safeguard clause and submit a technical study to the Joint Commission, whose opinion shall be transmitted to the appropriate Minister, in accordance with these Regulations.

CHAPTER II

DETERMINATION OF DUMPING

Article 5. For the purposes of these Regulations, a product from third countries is to be considered as being dumped when it is introduced into a Central American country at less than its normal value.

Article 6. For the purposes of these Regulations:

1. A product is to be considered as having been introduced at less than its normal value when its export price is, successively and exclusively:

- (a) Less than the comparable price in the ordinary course of trade in an identical or like product intended for consumption in the exporting country or country of origin;
- (b) In the absence of such price in the domestic market of the exporting country or country of origin, if the price of the imported product is less than the highest comparable export price of an identical or like product sent from the exporting country or country of origin to a third country in the ordinary course of trade; or
- (c) In the absence of exports to third countries, if the price of the imported product is less than the production cost of the product in the exporting country or country of origin, plus a reasonable amount for selling costs and for profits.

2. The "ordinary course of trade" means habitual trade or trade during a period not exceeding one year, immediately prior to the date of export to the domestic market, in the market of the exporting country or country of origin with regard to identical or like goods, between buyers and sellers who are independent of one another.

Article 7. The export price is the price actually paid or payable for the product sold and intended for a Central American country. Where there is no export price or where such a price is unreliable because of an association or an arrangement between the exporter and the importer or a third party, the export price may be calculated on the basis of the price at which the imported products are first resold to an independent buyer. If the products are not resold to an independent buyer or not sold in the condition as imported, the price may be calculated on such reasonable basis as the investigating authority may determine.

In calculating the export price, the necessary adjustments will be made to take account of all costs incurred until the product is resold, including all duties and taxes and a reasonable profit margin. Such adjustments shall include, *inter alia*, the cost of transport, insurance, maintenance and unloading, import duties and other taxes after exportation from the exporting country or country of origin; a reasonable margin for general, administrative and sales costs, a profit margin and any commission that is normally paid.

Article 8. For the purposes of a valid comparison, the prices shall be compared on the basis of sales made at as nearly as possible the same time, at the same level of trade, normally at the ex-factory level. Due allowance shall be made in each case for the differences which affect comparability, such as physical characteristics, import duties or indirect taxes, conditions and terms of sale and other differences which affect the comparison.

Article 9. In cases where products are not imported directly from the country of origin but from another country, the price at which the products are sold from the country of export to the Central American country shall normally be compared, with the comparable price in the country of export. However, comparison may be made with the price in the country of origin, *inter alia*, when the products are merely transshipped through the country of export, or when such products are not produced in the country of export or there is no comparable price for them in the country of export.

Article 10. The margin of dumping is the difference by which the export price is less than the normal value. Such margin shall be calculated per unit of product imported at the dumping price.

CHAPTER III

DETERMINATION OF SUBSIDIES

Article 11. "Subsidy" means the direct or indirect provision of any financial contribution, incentive, bonus or aid by the State or any of its institutions for the production, manufacture, export or transport of a product. A subsidy shall also be considered to exist when the financial contribution, incentive, bonus or aid is provided in the form of inputs which are then used in final production.

Article 12. Unless otherwise proven, any of the actions described in the illustrative list of export subsidies annexed to the Agreement on Interpretation and Application of Articles VI, XVI, and XXIII of the General Agreement on Tariffs and Trade (GATT) shall be considered to be in the nature of a subsidy.

Article 13. The amount of the subsidy shall be calculated in monetary units or ad valorem, per imported unit of subsidized product.

The amount shall be established by deducting, *inter alia*, the costs necessarily incurred in order to benefit from the subsidy and any other export duties or charges. When the interested party applies for such a deduction, it shall furnish evidence to justify the application.

CHAPTER IV

DETERMINATION OF INJURY

Article 14. "Injury" means material injury to a domestic industry, threat of material injury to a domestic industry or material retardation of the establishment of such an industry.

Article 15. A determination of injury shall be based on positive evidence and involve an objective examination of:

- (a) The volume of the imports or imports involving unfair business practices and the effect of these practices on prices in the domestic market for like products;
- (b) The consequent impact of these imports on domestic producers of such products.

With regard to subparagraph (a), it shall be considered whether there has been a significant increase in the imports, either in absolute terms or relative to domestic production or consumption. In determining the effect of such increase on prices of identical or like products in the domestic market, it shall be considered whether imports involving to unfair business practices are of a considerably lower sale price and whether the effect of such imports is to depress prices of domestic production to a considerable degree.

Article 16. The determination of the effects on domestic production of identical or like products shall include an examination and evaluation of the main economic factors and indices having a bearing on production, such as the actual and potential decline in output, sales, market share, profits, return on investments, utilization of capacity, inventories and employment.

The actual or potential effects on cash flow and on the ability to raise capital may also be examined.

This list is not exhaustive, nor can one or several of these factors necessarily justify a decision.

Article 17. For the causal relationship to exist, the investigation shall objectively demonstrate that the material injury or prejudice or the threat of material injury is a direct consequence of the increase in the imports of the products involving unfair business practices.

If other factors simultaneously injure the domestic industry, the injury caused by those factors may not be attributed to the imports subject to the investigation.

Article 18. In determining a threat of material injury, account shall be taken, *inter alia*, of the export capacity of the country in question, the likelihood of lower domestic prices as a result of such imports, the existence of underused capacity and the increase in inventories among national producers. In any event, the threat of injury shall be based on facts, not on suppositions, and the injury must be imminent.

Article 19. The effect of imports involving unfair business practices shall be assessed in relation to the domestic production of the like product when available data permit separate identification on the basis of such criteria as the production process, producers' sales and profits.

When domestic production of the like product cannot be separately identified in accordance with such criteria, the effects of the imports involving unfair business practices shall be assessed by examination of the production of the narrowest group or range of products, which includes the like product, for which the necessary information can be provided.

Article 20. When imports of a product from more than one country are simultaneously subject to investigations into unfair business practices, the effects of such imports may be cumulatively assessed, where appropriate, in the light of their role and importance in competition between imported products and like domestic products.

Article 21. When the amount of the dumping or subsidy is less than 1 per cent ad valorem, it shall be considered insignificant and the investigation shall be terminated.

Article 22. The Central American States reserve the right not to require evidence of injury in regard to third countries which do not provide evidence reciprocally.

CHAPTER V

PROCEDURE IN CASES OF UNFAIR BUSINESS PRACTICES

Article 23. The representatives of the domestic industry injured by the imports subject to investigation and the representatives of producers' associations which consider that they are being affected or threatened by imports involving unfair business practices are entitled to initiate the procedure and shall submit to the investigating authority a reasoned application for an investigation of their complaint, which shall contain the following minimum information:

- (a) General Particulars of the complainant;
- (b) The nature of the practice and any evidence to prove the existence thereof, including articles from technical magazines of international repute and/or studies conducted by internationally recognized technical organizations;
- (c) The characteristics of the products involving the practices in question;
- (d) Identity of the importers and the exporting country or country of origin;
- (e) Evidence to prove serious injury or threat of serious injury to domestic production; and
- (f) The injury or threat of injury derives from one or more imports involving unfair business practices, of identical products or like products by comparison with those produced in the country concerned, imported over the past 12 months or being currently imported.

In special circumstances, the national authority may initiate the investigation without receiving an application, but shall proceed only when it has sufficient evidence under items (b) to (f) above.

Article 24. "Domestic industry" means natural or legal persons producing identical goods or like goods, by comparison with imported goods subject to investigation, provided they account in themselves or together for not less than 25 per cent (25%) of domestic production of the goods intended for domestic consumption.

Article 25. On receipt of the application, the investigating authority shall check it to determine whether it meets the requirements of these Regulations. If it is not complete, the party concerned shall be advised so that, within a period of not more than 15 working days of the notification, the party provides the relevant documents, failing which, the request shall be rejected and filed.

Article 26. Once it has been checked, the application shall be assessed and shall be rejected in a reasoned decision if it does not provide sufficient evidence to justify the initiation of an investigation; the applicant shall be informed accordingly.

Article 27. If the assessment shows that there is sufficient evidence to justify initiation of the procedure, the initiation shall be notified by publication in the Official Gazette and in another of the country's publications with a high circulation, at the expense of the party concerned, and the investigating authority shall make any investigations that it considers necessary to verify the details of the complaint.

Article 28. The parties shall be afforded an opportunity to examine at any time information that is not confidential, for the purpose of preparing their arguments. Any information which, by its nature, is qualified by the investigating authority as confidential may not be disclosed or consulted by the parties, unless, in the opinion of the authority, it is important for counterarguments, in which case it shall ask the party providing the information for a summary that is not confidential in nature.

Article 29. In the course of the investigation and until such time as a definitive measure is ordered, the competent authority, without interrupting the investigation, shall initiate, automatically or at the request of the interested party, a period for conciliation in which solutions may be proposed to terminate the investigation. Whenever a direct arrangement is reached, a record shall be made, setting out the results and/or undertakings, and the investigation shall be considered to be terminated. Once the suspension of the investigation has been agreed on, the interested parties shall be notified accordingly.

Article 30. When the exporter formally undertakes to correct his prices or cease his exports, or if the Government of the exporting country eliminates the subsidy in question, the investigation may be suspended or considered to be terminated if the competent authority is convinced that the injurious effect has been removed.

Compliance with the undertakings may be periodically reviewed, automatically or on request; and periodic information may be requested and, if the review reveals failure to comply, provisional measures shall be applied on the basis of the information available.

Article 31. In any event, the investigation shall be completed within six months of the date of initiation. In exceptional circumstances, the period may be extended for the same amount of time.

Article 32. The procedures established in this Chapter shall not hinder customs clearance, without prejudice to the provisions of Article 38 below, and the final decision on an anti-dumping measure or countervailing duty shall be notified to the interested parties and published in the Official Gazette in each country.

Article 33. Provisional measures may be adopted at any time in the course of the investigation in the event of a preliminary determination of dumping or subsidization and consequent injury to the domestic industry and if the investigating authority judges such measures necessary to prevent injury which is difficult to repair being caused during the period of the investigation.

Article 34. Provisional measures shall consist of a provisional duty guaranteed in accordance with domestic legislation equal to the amount of the anti-dumping or countervailing duty provisionally estimated, being not greater than the provisionally estimated margin of dumping or subsidy. The duration of provisional measures may not exceed six months and may be extended for the same period in special cases. The provisional measures adopted shall be notified to the competent authority, for compliance therewith.

Article 35. The authority of the importing country shall adopt the decision whether or not to impose an anti-dumping or countervailing duty in cases where all requirements for the imposition have been fulfilled, and the decision whether the amount to be imposed shall be the full margin of dumping or amount of subsidy or less. Every effort shall be made to ensure that, when any of these duties is imposed, the amount will be such as is necessary to remedy the injury, and not more, even though the estimated amount of dumping or subsidy so permits.

Article 36. If the definitive countervailing or anti-dumping duty exceeds the guaranteed amount, the difference shall not be demanded. If the definitive duty is less than the guaranteed amount, an order shall be issued for prompt reimbursement of the excess or release of the guarantee in the corresponding amount.

Article 37. Measures to prevent or correct distortions caused by dumping and by subsidies may not be applied simultaneously in one and the same case.

Article 38. The measure shall be temporary and shall apply for such time as is necessary to counteract the unfair business practice that is causing the injury or threat of injury, and shall be subject to review on request.

Article 39. When an anti-dumping duty is imposed in respect of any product, such anti-dumping duty shall be collected on the imports found to be dumped and causing serious injury. Wherever possible, the supplier or suppliers of the product concerned shall be named. If, however, all of the suppliers from one country are involved in unfair business practices, or it is impossible to distinguish between them, the measure shall apply to all the suppliers of the country or countries in question.

CHAPTER VI

SAFEGUARD CLAUSE

Article 40. The regulations on safeguard clauses are intended to provide the industry of the Central American countries with objective and temporary protection against massive imports of identical,

like or directly competitive products, as a result of unforeseen developments and the effect of international obligations incurred or regionally agreed measures, including tariff liberalization, which cause or threaten to cause serious prejudice in any of those countries.

Article 41. For the purposes of the application of safeguard measures:

- (a) Serious prejudice means overall impairment in the position of a domestic industry, understood to mean the producers as a whole of the identical, like or directly competitive products operating within the territory of a State party or those whose collective output of the identical, like or directly competitive products constitutes a major proportion of the domestic production of those products;
- (b) In determining the prejudice, account shall be taken of all factors of an objective nature having a bearing on the domestic industry affected, in particular, the inability of a significant number of enterprises to operate at a reasonable level of profit; significant unemployment or underemployment in an industry; the rate and amount of the increase in imports of the products in question, in absolute and relative terms; the share of the domestic market taken by increased imports; the substantial changes in the level of sales, production, productivity, capacity utilization, profits and losses and employment;
- (c) Threat of serious prejudice means that major impairment is clearly imminent, for which purpose account shall be taken of all relevant factors of an objective and quantifiable nature having a bearing on the situation of that industry, especially those enumerated in the preceding subparagraph. The determination of a threat of serious prejudice shall be based on facts and not suppositions.

Article 42. In determining the causal link during the investigation:

- (a) It shall be objectively demonstrated that the serious prejudice or threat of serious prejudice is a direct and immediate consequence of the increase in imports of the product in question;
- (b) If other factors simultaneously prejudice to domestic industry, the prejudice caused by those factors shall not be attributed to the imports subject to investigation.

CHAPTER VII

PROCEDURE IN SAFEGUARD CLAUSE

Article 43. The investigation procedure to impose safeguard measures shall be initiated on application.

Article 44. The representatives of the domestic industry prejudiced by the imports subject to investigation and the representatives of producers' associations accounting for a major part of domestic output are entitled to initiate the procedure.

Domestic industry shall mean natural or legal persons producing identical, like or directly competitive goods by comparison with those imported goods subject to investigation, provided they account in themselves or together for not less than 25 per cent (25%) of domestic production of the goods intended for domestic consumption.

Article 45. The party concerned shall submit to the investigating authority a written statement clearly indicating the grounds for the request and provide the relevant proof. The initial written application shall contain the following minimum information:

- (a) Particulars of the complainant;
- (b) The characteristics of the products and the market for which an application for investigation is being submitted;

- (c) Identity of the importers and the exporting country or country of origin;
- (d) Evidence to prove serious prejudice or threat of serious prejudice to the domestic industry; and
- (e) Plan of action for enterprises in the sector concerned for the period of the safeguard measure for which an application is being submitted.

Article 46. The investigating authority shall determine whether the request meets the requirements of these Regulations. If it is not complete, the party concerned shall be advised so that, within a period of not more than 15 working days of the notification, the party provides the relevant documents, failing which, the request shall be rejected and filed.

Article 47. If it meets the requirements, the investigation shall be initiated with the complaint submitted, which shall be transmitted to the party or parties affected so that, within 15 working days, they respond to the complaint and produce any evidence in rebuttal that they consider relevant.

Article 48. The investigating authority may request any kind of information, including technical criteria, from various public departments, which shall be obliged to provide the information. It may also demand any opinions it considers appropriate and order any type of measure to ascertain the alleged facts.

Article 49. When the interested parties refuse access to, or do not provide, necessary information within a reasonable period or impede the investigation, preliminary and final decisions may be made on the basis of the facts and evidence available.

Article 50. Once a preliminary decision is taken on the situation, the investigating authority may recommend to the appropriate Minister the adoption of provisional measures to prevent serious prejudice to the domestic industry which is difficult to repair, during the period of the investigation. The provisional measures shall consist of temporary tariff increases, guaranteed by bond, which shall be reimbursed at the request of the parties concerned if it is subsequently established that there is no prejudice or threat of prejudice.

Such measures shall be operative in accordance with domestic legislation and shall last not more than 30 days, except as provided for in the last part of subparagraph (c) of the following Article.

Article 51. Conditions of applicability for definitive safeguard measures:

- (a) Safeguard measures are instruments of temporary protection for adjustment of the productive activity affected and shall consist of a tariff increase, without prejudice to other non-tariff measures adopted by States on the basis of their domestic legislation;
- (b) A safeguard measure shall be applied for such period of time as may be necessary to prevent or remedy serious injury and facilitate adjustment.
- (c) The duration of the safeguard measure established by the national authority shall not exceed 30 days, which period may be extended as decided by the Council. In any event, such period shall be regarded as extended until the date on which the Council adopts the requisite measures;
- (d) When the duration of the safeguard measure exceeds one year, as decided by the Council, it shall be progressively liberalized for periods of one year, to facilitate the adjustment of the productive activity affected. If the measure is subsequently extended, it may not be more restrictive than it was at the end of the initial period and must continue to be liberalized each year;
- (e) A safeguard measure shall be applied to a product being imported irrespective of the country from which it is imported;

(f) When the safeguard measure is the exclusive consequence of regionally agreed measures, including tariff liberalization, the level to which the customs tariff is increased shall not exceed the internationally bound tariff.

Article 52. The national investigating authority shall be in charge of the investigation procedure until the requisite safeguard measures are determined.

Article 53. The final decision terminating the investigation shall be notified to the interested parties and to SIECA and shall be published in the Official Gazette(s), as appropriate.

Article 54. A State which has applied provisional or definitive safeguard measures shall notify SIECA and send it a statement of the reasons therefor within eight days of the introduction of the measures in order for SIECA to convene the Council pursuant to Article 8 of the Convention.

Article 55. If two notices are necessary to convene a meeting of the Council, they shall each be issued within a period of five days from the date on which SIECA receives the notification from the interested State, so that the meeting of the Council at which the requisite decision is taken may be held within the period of 30 days referred to in Article 26 of the Convention. SIECA shall immediately distribute to members of the Council of the statement of reasons of the State which has adopted safeguard measures. In the first notice, SIECA shall consult Council members as to the desirability of holding a meeting of the Tariff Policy Committee beforehand.

Article 56. The State which has applied the measures provided for in Article 50 and Article 51(c) of these Regulations, in addition to the statement of reasons referred to in Article 54 above, may submit to the meeting of the Council a detailed report of the causes which compelled it to apply the measures, including the justification for the measures and any other data enabling the Commission to take a proper and equitable decision.

Article 57. SIECA shall provide the data for examination of the matter and propose to the Council and, where appropriate, the Tariff Policy Committee, the measures it considers technically appropriate to solve the temporary situation which gave rise to recourse to the safeguard clause.

Article 58. If the Council decides that the measures adopted by the interested State should be eliminated, modified, maintained or extended to other Contracting Parties to the Convention, it shall establish the manner and period in which the requisite decision is to take effect.

Article 59. States shall inform the Council, through SIECA, of compliance with the decisions that the Council has adopted in each case.

Article 60. To assist in solving the problem which gave rise to the application of the safeguard clause, the Council may agree on actions of a multilateral nature, such as:

- (a) Joint measures in international organizations;
- (b) Financial and technical assistance of a regional character;
- (c) Cooperation with regional specialized organizations; and
- (d) Any other course that it considers appropriate.

Article 61. Measures derived from the procedures set out in this Chapter and in Chapter V of these Regulations may not be applied simultaneously.

CHAPTER VIII

REGIONAL PROCEDURE

Article 62. The procedure referred to in this Chapter shall be followed in regional investigations for the application of measures against unfair business practices.

Article 63. When the regional industry or in particular the industry of another State party other than the direct importer of the foreign product is affected, at the request of the Government concerned a regional procedure shall be followed by the Tariff Policy Committee and shall be initiated when SIECA receives the file from the national authority, which shall forward it in the original with five copies. The file shall comply with the terms of Article V of these Regulations.

Article 64. Within eight days of receipt of the file, SIECA shall forward a copy to the competent authorities of the other countries and officially notify the interested parties.

Article 65. SIECA shall conduct the appropriate investigations within a period of 60 days and, when they are completed, shall convene a meeting of the Directors to be held within 20 days of the notice of the meeting and shall recommend technically appropriate measures under these Regulations.

Article 66. The Committee or SIECA may request and gather additional evidence and information directly from the exporters who are the subject of the complaint and from Central American producers and importers. The bodies concerned may also provide information or submit arguments in writing, through SIECA, when they consider it appropriate.

Article 67. In its recommendation, the Committee shall take account of positive evidence regarding:

- (a) Dumping practices or subsidies which distort competition;
- (b) The threat of or material injury caused by such practices, under the terms of Article 2 of these Regulations; and
- (c) The causal relationship between the practices and the injury or threat of injury.

Article 68. The Committee shall, through SIECA, convene, automatically or at the request of the interested party, meetings for conciliation in order to find a direct solution, and the undertakings and findings shall be placed on record.

Article 69. The Committee shall forward its recommendations to the Central American Tariff and Customs Council, which shall decide on the regional measures to be taken by governments to prevent or counteract the unfair business practices in question. SIECA shall, within three days following the adoption of the Committee's recommendations, convene a meeting of the Council, to be held within 10 days of the notice of the meeting.

CHAPTER IX

FINAL PROVISIONS

Article 70. Any amendment of the terms of these Regulations shall be made by the Council. Each of the member countries shall inform the Council, through SIECA, of the implementation of this instrument and, where appropriate, the need to amend it.

Article 71. In cases not covered by these Regulations. States may residually apply the legal provisions on international trade, in keeping with regional provisions.

CHAPTER X

TRANSITIONAL PROVISIONS

Article 72. In applying the measures referred to in these Regulations, the governments of the member States shall be governed by the terms of the Convention on the Central American Tariff and Customs Regime and other legal instruments of Central American economic integration.

Article 73. The measures adopted prior to the entry into force of this instrument to counteract unfair business practices, on the basis of regional decisions, shall remain in force, without prejudice to the terms of Article 38 of this instrument.

Article 74. Statutory provisions inconsistent with this instrument are hereby repealed.

Article 75. These Regulations shall enter into force on the first day of March one thousand nine hundred and ninety-three and shall be published in the Official Gazettes of the States parties.

Guatemala, 29 January 1993