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CORRIGENDUM TO SUMMARY RECORD OF ELEVENTH MEETING

The remarks of the United States delegate should be corrected to read as follows:

Page 1, line 17

"Illustrating the case of tung oil and linseed oil, which could be considered as competitive and substitutable, he stated that the United States had no domestic production of tung oil but did produce linseed oil. Under the first sentence of paragraph 1 of Article 18, which provides for equal tax treatment of 'like' products the United States would be permitted to impose an internal tax on tung oil, so long as the tax applied to tung oil of whatever origin, foreign or domestic, without however at the same time imposing a tax on linseed oil. The effect of this would be to protect the domestic linseed oil in the United States. The second sentence of paragraph 1, however, remedied this defect by requiring that if a tax were imposed on tung oil (of which there was no substantial production in the United States) an equal tax would have to be imposed on linseed oil (which was a directly competitive and substitutable product), thus avoiding protecting the domestic linseed oil industry."

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