

THE COUNCIL,

Having regard to the Convention on the Organisation for Economic Co-operation and Development of 14th December 1960 and, in particular, Articles 2(c), 2(d), 2(e), 3 and 5(a) thereof;

Having regard to the Resolution of the Council of 22nd December 1976 on the Terms of Reference of the Committee on International Investment and Multinational Enterprises and, in particular, paragraph 2 thereof [Doc. No. C(76)209(Final)];

Taking note of the Declaration by the Governments of OECD Member countries of 21st June 1976 on International Investment Incentives and Disincentives;

Having regard to the Decision of the Council of 21st June 1976 on International Investment Incentives and Disincentives [Doc. No. C(76)119];

* The Turkish Government abstained from the Decision.

Considering the Report on the review of the 1976 Declaration and Decisions on international investment and multinational enterprises Doc. No. C(79)102(Final);

On the proposal of the Committee on International Investment and Multinational Enterprises;

DECIDES:

1. Consultations will take place in the framework of the Committee on International Investment and Multinational Enterprises at the request of a Member country which considers that its interests may be adversely affected by the impact on its flow of international direct investments of measures taken by another Member country specifically designed to provide incentives or disincentives for international direct investment. Having full regard to the national economic objectives of the measures and without prejudice to policies designed to redress regional imbalances, the purpose of the consultations will be to examine the possibility of reducing such effects to a minimum.
2. Member countries shall supply, under the consultation procedures, all permissible information relating to any measures being the subject of the consultation.
3. The Committee may periodically invite the Business and Industry Advisory Committee to OECD (BIAC) and the Trade Union Advisory Committee to OECD (TUAC) to express their views on matters relating to international investment incentives and disincentives and shall take account of these views in its periodic reports to the Council.
4. This Decision shall be reviewed at the latest in five years. The Committee shall make proposals for this purpose as appropriate.
5. This Decision shall replace Decision C(76)119.

For the conclusions of the Council when adopting this Revised Decision, see Act No. 101, page 275.