

ANNEX 3A: TARIFF ELIMINATION SCHEDULES

SECTION 1 : TARIFF ELIMINATION SCHEDULE OF SINGAPORE

Pursuant to paragraph 1 of Article 3.4, Singapore shall eliminate customs duties on all originating goods from Korea as of the date of entry into force of this Agreement.

SECTION 2 : TARIFF ELIMINATION SCHEDULE OF KOREA

EXPLANATORY NOTES

1. The tariff elimination schedule in this Annex contains the following four columns for:

- (a) **HS Code** which provides for the number used to describe goods in the Harmonised System of Korea 2004;
- (b) **description** which describes the product falling under the HS Code;
- (c) **base rate** which provides the most-favoured-nation applied rate of duties in effect as of January 1, 2004;
- (d) **category** which provides the category or categories under which the product concerned falls for the purposes of tariff elimination:
 - (i) Year 0 provides for liberalisation on the date of the entry into force of the Agreement;
 - (ii) Year 5 provides for liberalisation over a transitional period of 5 years; and
 - (iii) Year 10 provides for liberalisation over a transitional period of 10 years.

2. The customs duties on imports into Korea originating from Singapore listed in the tariff elimination schedule under category Year 0, Year 5 and Year 10 shall be eliminated in equal installments in accordance with the following timetable:

Percentages of annual tariff reduction

<i>Category</i>	<i>Entry into force</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>	<i>Year 5</i>	<i>Year 6</i>	<i>Year 7</i>	<i>Year 8</i>	<i>Year 9</i>	<i>Year 10</i>
<i>Year 0</i>	<i>100%</i>										
<i>Year 5</i>	<i>16.7%</i>	<i>33.3%</i>	<i>50%</i>	<i>66.7%</i>	<i>83.3%</i>	<i>100%</i>					
<i>Year 10</i>	<i>9.1%</i>	<i>18.2%</i>	<i>27.3%</i>	<i>36.4%</i>	<i>45.5%</i>	<i>54.5%</i>	<i>63.6%</i>	<i>72.7%</i>	<i>81.8%</i>	<i>90.9%</i>	<i>100%</i>

3. For the purposes of this Section, Year 1 means the twelve-month period starting on January 1 of the subsequent year after entry into force of this Agreement, if the date of entry into force of this Agreement falls before the last quarter of a year. If the date of entry into force of this Agreement is in the last quarter of a year, Year 1 means the twelve-month period starting on January 1 of the second year after the entry into force of this Agreement.

4. For the purposes of implementing tariff elimination under this Section, the following shall apply:

- (a) the first reduction shall take place on the date of entry into force of this Agreement; and
- (b) the subsequent annual reductions shall take place on January 1 of Year 1 and each following year.