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## **GENERAL NOTES TARIFF SCHEDULE OF PERU**

1. The provisions of this Schedule are expressed in terms of Peru's *Arancel de Aduanas de la República del Perú* (AAPERU), and the interpretation of the provisions of this Schedule, including the product coverage of subheadings of this Schedule, shall be governed by the General Notes, Section Notes, and Chapter Notes of the AAPERU. To the extent that provisions of this Schedule are identical to the corresponding provisions of the AAPERU, the provisions of this Schedule shall have the same meaning as the corresponding provisions of the AAPERU.
2. Except as otherwise provided in this Schedule, the base rates of duty set out in this Schedule reflect Peru's Most-Favored-Nation (MFN) rates of duty in effect on January 1, 2010.
3. For Peru, rates of customs duty expressed in monetary units shall be rounded down to the nearest 0.001 of the official monetary unit of Peru.
4. The following staging categories apply to the elimination of customs duties by Peru pursuant to paragraph 2 of Article BB.4:
  - (a) customs duties on originating goods provided for in the items in staging category EIF shall be eliminated entirely, and such goods shall be duty-free on the date of entry into force of this Agreement for Peru;
  - (b) customs duties on originating goods provided for in the items in staging category B6 shall be eliminated in 6 annual stages, and such goods shall be duty-free effective January 1 of Year 6;
  - (c) customs duties on originating goods provided for in the items in staging category B11 shall be eliminated in 11 annual stages, and such goods shall be duty-free effective January 1 of Year 11;
  - (d) customs duties on originating goods provided for in the items in staging category B13 shall be eliminated in 13 annual stages, and such goods shall be duty-free effective January 1 of Year 13;
  - (e) customs duties on originating goods provided for in the items in staging category B16 shall be eliminated in 16 annual stages, and such goods shall be duty-free effective January 1 of Year 16;
  - (f) customs duties on originating goods provided for in the items in staging category PE-R1 shall be reduced as follows:

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- (i) the ad valorem duty shall be eliminated entirely at the entry into force of this Agreement; and
  - (ii) the specific duty derived from the application of the Peruvian Price Band System established in the D.S. N° 115-2001-EF and its amendments, any future modification or any succeeding system shall be excluded from any tariff elimination.
- (g) customs duties on originating goods provided for in the items in staging category PE-R2 shall be reduced as follows:
- (i) the ad valorem duty shall be eliminated in 6 annual stages, and such goods shall be ad valorem duty-free effective January 1 of Year 6; and
  - (ii) the specific duty derived from the application of the Peruvian Price Band System established in the D.S. N° 115-2001-EF and its amendments, any future modification or any succeeding system shall be excluded from any tariff elimination.
5. The annual stages referred to in paragraph 4 for the elimination of customs duties shall be equal, annual stages, except:
- (a) as provided in paragraphs 3(b)(i), 4(a)(ii) and 4(b)(ii) of the General Notes to Annex 2-D; or
  - (b) as otherwise provided in paragraph 4.