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Organisation de Coopération et de Développement Economiques
Organisation for Economic Co-operation and Development

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COUNCIL

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Council

**DECISION OF THE COUNCIL AMENDING ANNEX A TO THE THIRD REVISED
DECISION OF THE COUNCIL ON NATIONAL TREATMENT**

(adopted by the Council at its 919th Session on 26 February 1998 [C/M(98)5/PROV])

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THE COUNCIL

Having regard to Article 5 a) of the Convention on the Organisation for Economic Co-operation and Development of 14 December 1960;

Having regard to Article 1 of the Third Revised Decision of the Council on National Treatment of 12, 13, 17 and 19 December 1991;

Having regard to the Report by the Committee on Capital Movements and Invisible Transactions and the Committee on International Investment and Multinational Enterprises on the examination of the Czech Republic's position under the OECD Codes of Liberalisation and the Declaration and Decisions on International Investment and Multinational Enterprises [C(98)7];

DECIDES:

1. The list of exceptions by the Czech Republic in Annex A to the Third Revised Decision on National Treatment shall be amended to read as follows:

A. Exceptions at national level

I. Investment by established foreign-controlled enterprises

Air transport:

substantive ownership and effective control must be vested in the state or nationals of the Czech Republic (Civil Aviation Act No. 49/1997).

Stock exchange:

the acquisition of shares by established enterprises with more than 50 per cent foreign ownership may not exceed one third of the equity capital of the Stock Exchange (Act No. 214/1992 on the Stock Exchange).

Local telecommunication:

access to local telephone network and services is reserved to:

- joint ventures established between SPT Telecom and a Czech legal person fully owned either by Czech natural persons or by legal persons fully owned by Czech nationals, or
- a Czech legal person, the capital of which is not owned directly or indirectly, by more than 34 per cent, by foreign legal or natural persons.

This exception ceases to apply on 31 December 2000 (Telecommunication Act No. 110/1964 as amended)

Gaming:

(Lotteries and other Similar Games Act No. 202/1990 as amended).

II. *Official aids and subsidies*

None.

III. *Tax obligations*

None.

IV. *Government purchasing*

None.

V. *Access to local finance*

None.

B. *Exceptions at territorial subdivisions*

None.