

or equity infusions;

- (b) an indirect transfer of funds such as a loan guarantee;
- (c) provision of goods or services other than general infrastructure, or purchase of goods;
- (d) fiscal incentives, such as tax credits;
- (e) the making of payments to a funding mechanism, or directing a private body to carry out any of the functions specified above; or
- (f) any form of income or price support.

(3) In Section 171, the word "injury" means material injury, threat of material injury or material retardation.

PART XII - VALUATION OF GOODS

173. (1) The value of imported goods shall be determined in accordance with the provisions of the World Trade Organisation Agreement on Customs Valuation read together with this Act.

(2) The World Trade Organisation Agreement on Customs Valuation concluded in Geneva on 12 April 1979 as amended, the Agreement on Implementation of Article VII of the General Agreements on Tariffs and Trade on Customs Valuation signed in Marrakesh, Morocco, on the 15th April, 1994., the Interpretative Notes thereto, the Advisory Opinions, Commentaries and Explanatory Notes, Case Studies and Studies issued under the said Agreement shall constitute the World Trade Organisation Agreement on customs Valuation referred to in Subsection (1).

(3) Without prejudice to the provisions of this Section the Commissioner General may base any decisions relating to the determination of Customs value on the suggestions, opinions, comments and explanatory notes emanating from the Technical Committee on Customs Valuation of the World Customs Organisation.

Determination of value of imported goods

174. (1) The value of imported goods, whether exempt from duty, liable to specific duty or liable to *ad valorem* duty, shall be as laid down in the Seventh Schedule.

(2) In the case of goods imported under a contract of sale, the price paid or payable on that sale shall be deemed to be the value:

Provided that the price is properly adjusted to take account of circumstances which differ from a sale as is contemplated by the Seventh Schedule.

(3) The rate of exchange to be used for determining the equivalent in The Gambia currency of any foreign currency shall be the prevailing current selling rate of sight drafts as last notified by the Central Bank, when an entry is presented and accepted by the proper officer in accordance with Section 175.

(4) Notwithstanding subsection (3), the rate applicable shall subject to any official revaluation or devaluation of any currency as notified by the Central Bank, remain valid throughout the week.

(5) Where an entry has been checked and accepted by the proper officer, the duty payable shall be paid within five days from the date of the acceptance, and in default, a new assessment of the value shall be determined in accordance with subsections (3) and (4).

Determination of value of goods for export

175. (1) The value of goods for export, whether exempt from duty, liable to specific duty or liable to *ad valorem* duty, shall include-

- (a) the cost of the goods to the buyer outside The Gambia;
- (b) packing charges;
- (c) transport and all other charges up to the time of delivery of the goods on board the exporting aircraft or vessel, or at the place of exit from The Gambia;
- (d) any levy, cess, duty or tax.