Extension of scheme of generalised tariff preferences (GSP)

Published by AGRINFO on 05 Oct 2023; Revised 27 Nov 2023

EU extends current GSP rules as negotiations continue on new rules

Regulation (EU) 2023/2663 of the European Parliament and of the Council of 22 November 2023 amending Regulation (EU) No 978/2012 applying a scheme of generalised tariff preferences

Update

The EU has extended the current generalised scheme of tariff preferences (GSP) until 31 December 2027. An extension is needed because the GSP scheme was set to expire at the end of 2023, and the EU has not yet agreed how the rules should be revised. The extension provides more time for the EU to conclude internal negotiations.

What is changing?

The GSP rules set out in Regulation 978/2012 provide tariff preferences (lower customs duties) on certain products to certain less-developed countries. The scheme for countries designated as GSP and GSP+ was due to expire at the end of 2023. New rules are under discussion. This Regulation changes the expiry date of Regulation 978/2012 from 31 December 2023 to **31 December 2027**.

Why?

The EU institutions – the European Commission, the Council of the EU, and the European Parliament – have been negotiating a revision of the GSP for 2024 onwards [see Review of generalised scheme of tariff preferences (GSP)]. However, negotiations have been complicated and will not be completed before the end of 2023. To ensure that the countries falling under the GSP scheme continue to benefit from preferential tariffs while the negotiations continue, the EU has extended the existing scheme.

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Timeline

This Regulation extending the expiry date of the GSP scheme to 31 December 2027 entered into force on 28 November 2023.

Background

For further information on the revision of GSP rules, see Review of generalised scheme of tariff preferences (GSP)

Resources

Regulation (EU) 2023/2663 of 22 November 2023 amending Regulation (EU) No 978/2012 applying a scheme of generalised tariff preferences

Sources

Regulation (EU) No 978/2012 applying a scheme of generalised tariff preferences

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