COUNCIL

DECISION OF THE COUNCIL

AMENDING ANNEX E TO THE CODE OF LIBERALISATION OF CAPITAL MOVEMENTS

(adopted by the Council on 12 February 1996 under the written procedure [CES/PE(96)1; C/M(96)5/PROV]
THE COUNCIL,

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

Having regard to the Code of Liberalisation of Capital Movements (hereinafter called the “Code”);

Having regard to the report by the Committee on Capital Movements and Invisible Transactions and the Committee on International Investment and Multinational Enterprises on Switzerland’s foreign direct investment measures [C(96)3];

DECIDES:

The entry by Switzerland in Annex E to the Code shall be amended to read as follows:

i) Foreign investment in the banking and financial services sector is subject to a reciprocity requirement;

ii) Foreign investment in broadcasting is subject to a reciprocity requirement.