

ICELAND		ICELAND
Product	Type of Restriction	Remarks
<u>Quantitative Restrictions</u>		
Electric transformers, building board, certain furniture, ladies' stockings, brooms and brushes, works of art, re-constituted wood, fishing lines and cords, and ropes	Global quotas	
Paperboard cartons and containers	Licensing	
<u>Valuation and Taxes</u>		
All products except footwear, aviation gasoline, packaging, fishing equipment, aircraft	Sales tax of 8.25%, levied on c.i.f. duty-paid value	
Motor vehicles	Special licensing fee of 90% of price of automobiles; 30% of price of jeep-type vehicles	
Gasoline	Special import tax	
Tubes and tires	Special import tax of 9 kronur per kilo	
Cement, timber, reinforcement iron for construction	Special foreign exchange fee of 0.5% of the declared customs value	
Products subject to import licensing	Foreign exchange fee of 0.5% of the import price as stipulated by the license	
<u>Other Restrictions</u>		
All imports except petroleum, fishing gear, fertilizers, and industrial raw materials	Prior deposit	Deposits must be placed with bank selling exchange equal to 15-25% of amount of foreign exchange purchased; deposit held for at least 3 months.
Tobacco, fertilizers, wine and liquor, perfumes, and safety matches	State trading	