

No. 5854

**UNITED STATES OF AMERICA
and
MOROCCO**

**Exchange of notes constituting an agreement relating to
guaranties of private investments. Rabat, 31 March
1961**

Official texts: English and French.

Registered by the United States of America on 6 September 1961.

**ÉTATS-UNIS D'AMÉRIQUE
et
MAROC**

**Échange de notes constituant un accord relatif à la garantie
des investissements privés. Rabat, 31 mars 1961**

Textes officiels anglais et français.

Enregistré par les États-Unis d'Amérique le 6 septembre 1961.

No. 5854 EXCHANGE OF NOTES
CONSTITUTING AN AGREEMENT¹
BETWEEN THE UNITED STATES OF AMERICA
AND MOROCCO RELATING TO GUARANTIES OF PRIVATE
INVESTMENTS. RABAT, 31 MARCH 1961

N° 5854. ÉCHANGE DE NOTES
CONSTITUANT UN ACCORD¹
ENTRE LES ÉTATS-UNIS D'AMÉRIQUE ET LE MAROC
RELATIF À LA GARANTIE DES INVESTISSEMENTS PRIVÉS.
RABAT, 31 MARS 1961

I

The American Chargé d'affaires ad interim to the Moroccan Minister of Foreign Affairs

Le Chargé d'affaires des États-Unis d'Amérique au Ministre des affaires étrangères du Maroc

EMBASSY OF THE UNITED STATES OF AMERICA
RABAT

No. 603

March 31, 1961

Excellency :

I have the honor to refer to conversations which have recently taken place between representatives of our two Governments relating to guaranties authorized by Section 413 (b)(4) of the Mutual Security Act of 1954, as amended. I also have the honor to confirm the following understandings reached as a result of these conversations :

1. The Governments of the United States of America and the Kingdom of Morocco will, upon the request of either of them, consult respecting projects in Morocco proposed by citizens of the United States of America with respect to which guaranties under Section 413 (b) (4) of the Mutual Security Act of 1954, as amended, have been made or are under consideration.

2. The Government of the United States of America agrees that it will issue no guaranty with respect to any project unless it is approved by the Government of the Kingdom of Morocco.

3. With respect to such guaranties extending to projects which are approved by the Government of the Kingdom of Morocco in accordance with the provisions of the aforementioned Section 413 (b) (4), the Government of the Kingdom of Morocco agrees :

(a) That if the Government of the United States of America makes payment in United States dollars to any person under any such guaranty, the Government of the Kingdom of Morocco will recognize the transfer to the Government of the United States of America of any currency, credits, assets, or investment on account of which such payment is made, and the subrogation of the Government of the United States of America to any right, title, claim or cause of action existing in connection therewith;

¹ Came into force on 31 March 1961 by the exchange of the said notes.

¹ Entré en vigueur le 31 mars 1961 par l'échange desdites notes.