No. 6454

UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND
and
PORTUGAL

Agreement for the avoidance of double taxation on income derived from sea and air transport. Signed at Lisbon, on 31 July 1961

Official texts: English and Portuguese.

Registered by the United Kingdom of Great Britain and Northern Ireland on 20 December 1962.

ROYAUME-UNI DE GRANDE-BRETAGNE ET D'IRLANDE DU NORD
et
PORTUGAL

Convention tendant à éviter la double imposition des revenus provenant de l'exploitation de transports maritimes et aériens. Signée à Lisbonne, le 31 juillet 1961

Textes officiels anglais et portugais.

Enregistrée par le Royaume-Uni de Grande-Bretagne et d'Irlande du Nord le 20 décembre 1962.

No. 6454. AGREEMENT[1] BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND AND THE GOVERNMENT OF PORTUGAL FOR THE AVOIDANCE OF DOUBLE TAXATION ON INCOME DERIVED FROM SEA AND AIR TRANSPORT. SIGNED AT LISBON, ON 31 JULY 1961

The Government of the United Kingdom of Great Britain and Northern Ireland and the Government of the Portuguese Republic,

Desiring to conclude an Agreement for the avoidance of double taxation on income derived from sea and air transport,

Have agreed as follows :

Article I

(1) The Government of Portugal shall exempt from Portuguese tax all profits and income derived by United Kingdom undertakings from operating ships or aircraft, whether owned or chartered by the undertaking.

(2) The Government of the United Kingdom shall exempt from United Kingdom tax all profits and income derived by Portuguese undertakings from operating ships or aircraft, whether owned or chartered by the undertaking.

Article II

In this Agreement

(*a*) the expression "Portugal" means Continental Portugal and the Adjacent Islands ;

(*b*) the expression "The United Kingdom" means Great Britain and Northern Ireland ;

(*c*) the expression "Portuguese tax" means the industrial contribution, the complementary tax and all other taxes on profits and income which are or may become chargeable in Portugal ;

(*d*) the expression "United Kingdom tax" means the income tax (including surtax), the profits tax, the excess profits levy and all other taxes on profits and income which are or may become chargeable in the United Kingdom ;

[1] Came into force on 10 July 1962 by the exchange of the instruments of ratification at Lisbon, in accordance with article IV.