

No. 6494

**UNITED STATES OF AMERICA
and
GUINEA**

**Exchange of notes constituting an agreement relating to the
guaranty of private investments. Washington, 9 May
1962**

Official texts: English and French.

Registered by the United States of America on 18 January 1963.

**ÉTATS-UNIS D'AMÉRIQUE
et
GUINÉE**

**Échange de notes constituant un accord relatif à la garantie
des investissements privés. Washington, 9 mai 1962**

Textes officiels anglais et français.

Enregistré par les États-Unis d'Amérique le 18 janvier 1963.

No. 6494. EXCHANGE OF NOTES
CONSTITUTING AN AGREE-
MENT¹ BETWEEN THE
UNITED STATES OF AMERICA
AND GUINEA RELATING
TO THE GUARANTY OF PRI-
VATE INVESTMENTS. WASH-
INGTON, 9 MAY 1962

Nº 6494. ÉCHANGE DE NOTES
CONSTITUANT UN ACCORD¹
ENTRE LES ÉTATS-UNIS
D'AMÉRIQUE ET LA GUINÉE
RELATIF À LA GARANTIE DES
INVESTISSEMENTS PRIVÉS.
WASHINGTON, 9 MAI 1962

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*The Acting Secretary of State to the
Minister-Governor of the Bank of the
Republic of Guinea*

*Le Secrétaire d'État par intérim des
États-Unis d'Amérique au Ministre
Gouverneur de la Banque de la
République de Guinée*

DEPARTMENT OF STATE
WASHINGTON

May 9 1962

Excellency :

I have the honor to refer to conversations which have recently taken place between representatives of our two Governments relating to investment guaranties which may be issued pursuant to the present Agreement by the Government of the United States of America with respect to investments in Guinea.

The Government of the United States of America and the Government of the Republic of Guinea, in order to facilitate and increase the participation of private enterprise in furthering the development of the economic resources and productive capacities of Guinea by the issuance of U.S. Government investment guaranties, agree as follows :

1. The Governments of the United States of America and the Republic of Guinea shall, upon the request of either of them, consult respecting projects in Guinea with respect to which United States Government investment guaranties have been issued or may be issued pursuant to the present Agreement.

2. The Government of the United States of America shall issue no guaranty pursuant to the present Agreement with respect to any project unless such project has been approved by the Government of the Republic of Guinea for guaranty purposes.

3. If the Government of the United States of America makes payment in United States dollars to any investor under a guaranty issued pursuant to the present Agreement, the Government of the Republic of Guinea shall recognize the transfer to the Government

¹ Came into force on 9 May 1962 by the exchange of the said notes.

¹ Entré en vigueur le 9 mai 1962 par l'échange desdites notes.

of the United States of America of any currency, credits, assets, or investment on account of which payment under such guaranty is to be made, and the succession of the Government of the United States of America to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

4. Amounts in the lawful currency of the Republic of Guinea and credits thereof acquired by the Government of the United States of America pursuant to such guaranties shall be accorded treatment not less favorable than that accorded to funds of private United States nationals deriving from investment activities like those in which the investor has been engaged, and such amounts and credits shall be freely available to the Government of the United States of America to meet its expenditures in Guinea.

5. Any claim against the Government of the Republic of Guinea to which the Government of the United States of America may succeed as a result of any payment under such guaranty shall be the subject of direct negotiations between the two Governments. If, within a reasonable period, they are unable to settle the claim by agreement, it shall be referred for final and binding determination to a sole arbitrator. Such arbitrator shall be selected by mutual agreement, or, if the Governments are unable within a period of three months to agree upon such selection, the arbitrator shall be one who may be designated by the President of the International Court of Justice at the request of either Government.

6. Investors to whom guaranties against loss due to war, revolution or insurrection have been issued pursuant to the present Agreement shall be accorded by the Government of the Republic of Guinea treatment not less favorable than the most favorable treatment accorded, in like circumstances, to nationals of the Republic of Guinea or nationals of any other country, with reference to any reimbursement, compensation, indemnification, or any other payment, including the distribution of reparations received from enemy countries, that the Government of the Republic of Guinea may make or pay for loss due to war, revolution or insurrection.

7. The Government of the United States of America will encourage by appropriate measures investments of capital in Guinea by nationals and companies of the United States of America. The Government of Guinea, for its part, will admit these investments in conformity with its legislation and will consider favorably the question of the granting of the necessary authorizations. It will treat these investments, in each case, justly and equitably.

Upon receipt of a note from Your Excellency indicating that the foregoing provisions are acceptable to the Government of the Republic of Guinea, the Government of the United States of America will consider that this note and your reply thereto constitute an Agreement between our two Governments on this subject, the Agreement to enter into force on the date of your note in reply.

Accept, Excellency, the assurances of my highest consideration.

For the Acting Secretary of State :

J. Wayne FREDERICKS
Acting Assistant Secretary of State

His Excellency Moussa Diakite
Minister-Governor of the Bank of the Republic of Guinea