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No. 7948

UNITED STATES OF AMERICA
and
UGANDA

Exchange of notes constituting an agreement relating to investment guaranties. Kampala, 29 May 1965

Official text: English.

Registered by the United States of America on 24 September 1965.

ÉTATS-UNIS D'AMÉRIQUE
et
OUGANDA

Échange de notes constituant un accord relatif aux garanties d'investissement. Kampala, 29 mai 1965

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 24 septembre 1965.

No. 7948. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT[1] BETWEEN THE UNITED STATES OF AMERICA AND UGANDA RELATING TO INVESTMENT GUARANTIES. KAMPALA, 29 MAY 1965

I

The American Ambassador to the Uganda Minister of Commerce and Industry

EMBASSY OF THE UNITED STATES OF AMERICA

No. 280

Kampala, May 29, 1965

Excellency :

I have the honor to refer to conversations which have recently taken place between representatives of our two governments relating to investments in Uganda which further the development of the economic resources and productive capacities of Uganda and to guaranties of such investments by the Government of the United States of America. I also have the honor to confirm the following understandings reached as a result of those conversations :

1. The Government of the United States of America and the Government of Uganda shall, upon the request of either Government, consult concerning investments in Uganda which the Government of the United States of America may guaranty.

2. The Government of the United States of America shall not guaranty an investment in Uganda unless the Government of Uganda approves the activity to which the investment relates and recognizes that the Government of the United States of America may guaranty such investment.

3. If an investor transfers to the Government of the United States of America pursuant to an investment guaranty, (*a*) currency, including credits thereof, lawful in Uganda, (*b*) any claims or rights existing under the laws of Uganda which the investor has or may have arising from the business activities of the investor in Uganda or from the events entitling the investor to payment under the investment guaranty, or (*c*) all or part of the interest under the laws of Uganda of the investor in any property (real or personal, tangible or intangible) within Uganda, the Government of Uganda shall recognize such transfer as valid and effective. The Government of the United States of America shall not seek to assert greater rights than those of the transferring investor under the laws of Uganda with respect to the transferred currency, credits, claims, rights or interests. The Government

[1] Came into force on 29 May 1965 by the exchange of the said notes.