

No. 8244

**BELGIUM
and
TURKEY**

Agreement concerning the provision of financial assistance by the Government of the Kingdom of Belgium to the Government of the Republic of Turkey (with annex and exchange of letters concerning the application of article 5). Signed at Paris, on 23 September 1963

Official text: French.

Registered by Belgium on 12 July 1966.

**BELGIQUE
et
TURQUIE**

Accord relatif à l'octroi d'une aide financière par le Gouvernement du Royaume de Belgique au Gouvernement de la République de Turquie (avec annexe et échange de lettres concernant l'application de l'article 5). Signé à Paris, le 23 septembre 1963

Texte officiel français.

Enregistré par la Belgique le 12 juillet 1966.

[TRANSLATION — TRADUCTION]

No. 8244. AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE KINGDOM OF BELGIUM AND THE GOVERNMENT OF THE REPUBLIC OF TURKEY CONCERNING THE PROVISION OF FINANCIAL ASSISTANCE BY THE GOVERNMENT OF THE KINGDOM OF BELGIUM TO THE GOVERNMENT OF THE REPUBLIC OF TURKEY. SIGNED AT PARIS, ON 23 SEPTEMBER 1963

The Government of the Kingdom of Belgium and the Government of the Republic of Turkey;

Considering that they are members of the Organization for Economic Co-operation and Development (hereafter referred to as "the Organization");

Considering that on 11 July 1962 the Organization adopted a resolution concerning the exploration of ways and means of ensuring the most effective mobilization of the governmental and private foreign resources needed to carry out the Turkish Development Plan, in particular through the earliest possible creation of a Consortium;

Considering the formation on 31 July 1962 of a Consortium designed to facilitate the implementation of the Turkish Development Plan and the statements made in that connexion by the representatives of Belgium, Luxembourg, the Netherlands, Germany, France, Italy, the United Kingdom, the United States and Canada;

Desiring that the financial assistance provided for in this Agreement should be furnished within the framework of the co-operative action taken under the Organization's auspices;

Have agreed as follows :

Article 1

PAYMENT

1. The Government of the Kingdom of Belgium shall render financial assistance to the Government of the Republic of Turkey in the amount of eighty million Belgian francs.
2. The financial assistance shall consist of a grant of fifteen million Belgian francs and a loan of sixty-five million Belgian francs.

¹ Came into force on 14 January 1964, the date of the exchange of the instruments of ratification in Paris, in accordance with article 8 (2).

3. This financial assistance, which is intended to facilitate the execution of the 1963 Programme of the Turkish Development Plan, shall be placed at the disposal of the Government of the Republic of Turkey by payments in Belgian francs into an account of the Central Bank of the Republic of Turkey at the National Bank of Belgium.

The payments shall be made as soon as possible and in any event before 1 January 1964, subject to the completion before that date of the formalities of entry into force provided for in article 8 of this Agreement.

Article 2

INTEREST

1. The Government of the Republic of Turkey shall pay interest at the rate of 3 per cent per annum on the outstanding balance of the loan provided under the terms of this Agreement.

2. Interest shall be calculated from the dates on which the payments referred to in article 1, paragraph 3, of this Agreement are made, and shall be payable in Belgian francs in Brussels to the National Bank of Belgium, as the receiving agent of the Belgian State.

3. The interest shall be payable yearly, as accrued, on 31 December of each year.

Article 3

REPAYMENT

1. The Government of the Republic of Turkey shall repay the loan provided under the terms of this Agreement, to the Government of the Kingdom of Belgium in fourteen instalments of four million three hundred thousand (4,300,000) Belgian francs each and a last instalment of four million eight hundred thousand (4,800,000) Belgian francs.

2. The instalments shall be payable in Belgian francs in Brussels to the National Bank of Belgium acting as the receiving agent of the Belgian State; they shall be paid yearly, on 31 December of each year, the first on 31 December 1968.

Article 4

USE OF THE GRANT

1. The financial assistance provided under this Agreement in the form of a grant shall be used for the realization of the objectives mentioned in the annex to this Agreement. The annex forms an integral part of this Agreement.

2. The Turkish Government shall assist the nationals and technicians appointed by agreement between the Government of the Kingdom of Belgium and the Government of the Republic of Turkey for the attainment of a given objective.

Article 5

USE OF THE LOAN

Of the financial assistance provided under this Agreement in the form of a loan, thirty-two million five hundred thousand (32,500,000) Belgian francs shall be used by the Turkish Government to purchase Belgian goods for the Development Plan of the Government of the Republic of Turkey.

The technical arrangements for the application of the provisions of this article shall be determined by agreement, through an exchange of letters between the Government of the Kingdom of Belgium and the Government of the Republic of Turkey.

Article 6

Payments made under this Agreement, in settlement of both principal and interest, shall be exempt from any and all duties or taxes, present or future, to which such payments might be liable under any laws or regulations whatsoever of the Kingdom of Belgium and the Republic of Turkey respectively.

Article 7

The National Bank of Belgium and the Central Bank of the Republic of Turkey, acting as agents of their respective Governments, shall by agreement adopt the technical measures necessary to carry out the provisions of this Agreement.

Article 8

ENTRY INTO FORCE

1. This Agreement shall be ratified and the instruments of ratification shall be exchanged as soon as possible.

2. This Agreement shall enter into force on the exchange of the instruments of ratification.