No. 8425

UNITED STATES OF AMERICA
and
SINGAPORE

Exchange of notes constituting an agreement relating to investment guaranties. Singapore, 25 March 1966

Official text : English.

Registered by the United States of America on 6 December 1966.

ÉTATS-UNIS D'AMÉRIQUE
et
SINGAPOUR

Échange de notes constituant un accord relatif aux garanties d'investissement. Singapour, 25 mars 1966

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 6 décembre 1966.

No. 8425. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT[1] BETWEEN THE UNITED STATES OF AMERICA AND SINGAPORE RELATING TO INVESTMENT GUARANTIES. SINGAPORE, 25 MARCH 1966

I

The American Consul in Charge to the Singapore Minister for Foreign Affairs

AMERICAN CONSULATE GENERAL

No. 67

Singapore, March 25, 1966

Excellency:

I have the honor to refer to discussions which have recently taken place between representatives of our two Governments relating to investments in Singapore which further the development of the economic resources and productive capacities of Singapore 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 discussions :

1. When nationals of the Government of the United States of America (the Guaranteeing Government) propose to invest with the assistance of guaranties issued pursuant to this Agreement in a project or activity within the territorial jurisdiction of the Government of Singapore (the Host Government), the two Governments shall, upon the request of either one of them consult each other on the nature of the project or activity and its contribution to economic and social development in Singapore.

2. The procedures set forth in this Agreement shall apply only with respect to guaranteed investments in projects or activities approved by the Host Government.

3. If the Guaranteeing Government makes payment to any investor under a guaranty issued pursuant to the present Agreement, the Host Government shall, subject to the provisions of the following paragraph, recognize the transfer to the Guaranteeing Government of any currency, credits, assets, or investment on account of which payment under such guaranty is made as well as the succession of the Guaranteeing Government to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

4. To the extent that the laws of the Host Government partially or wholly invalidate the acquisition of any interests in any property within its national territory by the Guaranteeing Government, the Host Government shall permit such investor and the Guaran-

[1] Came into force on 25 March 1966 by the exchange of the said notes.