No. 8516

ROMANIA
and
AUSTRIA

Agreement concerning the settlement of outstanding financial questions (with exchange of notes). Signed at Bucharest, on 3 July 1963

Official texts : Romanian and German.

Registered by Romania on 12 January 1967.

ROUMANIE
et
AUTRICHE

Accord relatif au règlement de questions financières pendantes (avec échange de notes). Signé à Bucarest, le 3 juillet 1963

Textes officiels roumain et allemand.

Enregistré par la Roumanie le 12 janvier 1967.

[TRANSLATION — TRADUCTION]

No. 8516. AGREEMENT[1] BETWEEN THE ROMANIAN PEOPLE'S REPUBLIC AND THE REPUBLIC OF AUSTRIA CONCERNING THE SETTLEMENT OF OUTSTANDING FINANCIAL QUESTIONS. SIGNED AT BUCHAREST, ON 3 JULY 1963

The Romanian People's Republic and the Republic of Austria, desiring to reach a final settlement of the outstanding financial questions specified in this Agreement in connexion with Austrian property in Romania, have agreed as follows :

Article 1

The Romanian People's Republic shall pay to the Republic of Austria a lump sum of 1,355,000 United States dollars as full compensation for Austrian property, rights and interests affected up to the date of signature of this Agreement by Romanian measures of nationalization, measures of State administration or other legislative or administrative measures connected with the structural changes in the Romanian national economy, where such property, rights and interests were owned by the Austrian State or by individuals who or bodies corporate which possessed Austrian nationality both on the date on which the measures in question were taken and on the date of signature of this Agreement.

Payment of the lump sum shall also constitute settlement of claims arising out of securities for the external public debt of Romania payable outside the territory of the Romanian State, including bonds issued by Romanian public corporations. Such settlement shall apply to claims of individuals who or bodies corporate which possess Austrian nationality on the date of signature of this Agreement and had title to the security as at 1 January 1962.

The foregoing provisions shall similarly apply to heirs of the persons referred to in the first and second paragraphs of this article, where such heirs possess Austrian nationality on the date of signature of this Agreement.

Article 2

The payment in full of the lump sum referred to in the first paragraph of article 1 shall extinguish the liability of the Romanian People's Republic

[1] Came into force on 27 April 1965, the thirtieth day after the exchange of the instruments of ratification, which took place at Vienna on 29 March 1965, in accordance with article 9.

and of Romanian individuals and bodies corporate vis-à-vis the Republic of Austria and the Austrian individuals and bodies corporate of whose compensation the lump sum referred to in article 1 is intended. Upon the extinction of that liability, the Republic of Austria shall consider all claims of the kinds described in the first and second paragraphs of article 1 to have been finally settled, whether or not they were put forward during the negotiations.

After the entry into force of this Agreement, the Republic of Austria shall not make or in any way support any claims against the Romanian People's Republic which have been settled by virtue of article 1 of this Agreement.

Article 3

The distribution of the lump sum referred to in article 1 shall be the exclusive responsibility of the Republic of Austria. It shall also be the exclusive responsibility of the Republic of Austria to lay down the conditions for the settlement of the external public debt of Romania referred to in the second paragraph of article 1. The aforementioned distribution or settlement shall not give rise to any responsibility on the part of the Romanian People's Republic.

The Austrian Federal Government shall, not later than two years after the payment in full of the lump sum specified in article 1, deliver to the Government of the Romanian People's Republic the original documents (title-deeds, public-debt securities, etc.) or other documents evidencing entitlement to the compensation or settlement referred to in article 1.

Article 4

This Agreement shall not affect obligations arising out of the Trade and Payments Agreement in force between the Romanian People's Republic and the Republic of Austria.

Article 5

For the purpose of distribution of the lump sum specified in article 1, the Romanian People's Republic shall so far as possible furnish to the Republic of Austria, at its request, all such information and documents as may be necessary for verifying the applications made by Austrian claimants.

Article 6

With a view to the application of this Agreement, the Austrian National Bank shall, thirty days after the entry into force of the Agreement, open in the name of the State Bank of the Romanian People's Republic a special