No. 8901

UNITED STATES OF AMERICA
and
ZAMBIA

Exchange of notes constituting an agreement relating to investment guaranties. Lusaka, 11 August 1966

Official text: English.

Registered by the United States of America on 3 January 1968.

ÉTATS-UNIS D'AMÉRIQUE
et
ZAMBIE

Échange de notes constituant un accord relatif aux garanties d'investissement. Lusaka, 11 août 1966

Texte officiel anglais.

Enregistré par les États-Unis d'Amérique le 3 janvier 1968.

No. 8901. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT[1] BETWEEN THE UNITED STATES OF AMERICA AND ZAMBIA RELATING TO INVESTMENT GUARANTIES. LUSAKA, 11 AUGUST 1966

I

The American Ambassador to the Zambia Minister of Foreign Affairs

EMBASSY OF THE UNITED STATES OF AMERICA

No. 4

Lusaka, August 11, 1966

Excellency:

I have the honor to refer to conversations which have recently taken place between representatives of our two governments relating to investments in Zambia which further the development of the economic resources and productive capacities of Zambia 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. When in the future 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 the Republic of Zambia (the Host Government) the two Governments shall, upon the request of either, consult respecting the nature of the project or activity and its contribution to economic and social development in Zambia.

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 Guaran-

[1] Came into force on 11 August 1966, by the exchange of the said notes.