No. 9979

UNITED STATES OF AMERICA
and
SENEGAL

Agreement concerning guaranties by the Government of the United States of America of private American investments. Signed at Dakar on 12 June 1963

Authentic texts: English and French.

Registered by the United States of America on 1 November 1969.

ÉTATS-UNIS D'AMÉRIQUE
et
SÉNÉGAL

Accord concernant les garanties d'investissements privés américains par le Gouvernement des États-Unis d'Amérique. Signé à Dakar le 12 juin 1963

Textes authentiques : anglais et français.

Enregistré par les États-Unis d'Amérique le 1er novembre 1969.

AGREEMENT[1] BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE REPUBLIC OF SENEGAL CONCERNING GUARANTIES BY THE GOVERNMENT OF THE UNITED STATES OF AMERICA OF PRIVATE AMERICAN INVESTMENTS

The Government of the United States of America and the Government of the Republic of Senegal, desiring to develop economic cooperation between the two countries, also desiring to create favorable conditions for investments of American capital in the Republic of Senegal, and recognizing that contractual protection of such investment will certainly stimulate private economic enterprise, have agreed as follows:

Article I

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

Article II

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

Article III

If an investor transfers to the Government of the United States of America pursuant to an investment guaranty, (*a*) lawful currency, including credits thereof, of Senegal, (*b*) any claims or rights which the investor has or may have arising from the business activities of the investor in Senegal or from the events entitling the investor to payment under the investment guaranty, or (*c*) all or part of the interest of the investor in any property (real or personal, tangible or intangible) within Senegal, the Government of the Republic of Senegal shall recognize such transfer as valid and effective.

[1] Came into force provisionally on 12 June 1963 by signature, in accordance with article VI.