

15 U.S.T. 2197

TURKEY

Investment Guaranties

TIAS 5704

15 U.S.T. 2197

November 27, 1964, Date-Signed

November 27, 1964, Date-In-Force

STATUS:

[*1] Agreement supplementing the agreements of November 15, 1951, and January 15, 1957.
Effected by exchange of notes
Signed at Ankara November 27, 1964;
Entered into force November 27, 1964.

[NO LONG-TITLE IN ORIGINAL]

TEXT:

The American Ambassador to the Turkish Minister of Foreign Affairs

No. 780 NOVEMBER 27, 1964

EXCELLENCY:

I have the honor to refer to Article III of the Economic Cooperation Agreement of July 4, 1948, n1 as amended, between our two Governments, and the agreements effected by exchanges of notes of November 15, 1951 and of January 15, 1957, n2 relating to investment guaranties which may be issued by the Government of the United States of America for investments in activities in Turkey. After the conclusion of these agreements, legislation has been enacted in the United States of America modifying and augmenting the coverage to be provided investors by investment guaranties that may be issued by the Government of the United States of America.

-----Footnotes-----

n1 TIAS 1794; 62 Stat. (pt. 2) 2569.

n2 TIAS 2500, 3761; 3 UST 3720; 8 UST 202.

-----End Footnotes----- [*2]

In the interest of facilitating and increasing the participation of private enterprise in furthering the economic development of Turkey, the Government of the United States of America is prepared to issue investment guaranties providing such coverage as may be authorized by the applicable United

States legislation for appropriate investments in activities approved by your Government provided that your Government agrees that the undertakings between our respective Governments contained in the above-mentioned agreements will be applicable to such guaranties.

Upon receipt of a note from Your Excellency indicating that the foregoing is acceptable to the Government of Turkey and that such undertakings shall apply, the Government of the United States of America will consider that this note and your reply thereto constitute an Agreement between our two Governments on this subject, the Agreement to enter into force on the date of your note in reply.

Accept, Excellency, the renewed assurances of my highest consideration.

The Turkish Minister of Foreign Affairs to the American Ambassador

TURKIYE CUMHURİYETİ n1

-----Footnotes-----

n1 Republic of Turkey

Ministry of Foreign Affairs

-----End Footnotes----- [*3]

DISISLERİ BAKANLIĞI

113.160-IKT.I-1/77 NOVEMBER 27, 1964.

EXCELLENCY:

I have the honor to acknowledge receipt of Your Excellency's Note No. 780 of this date which reads as follows:

"I have the honor to refer to Article III of the Economic Cooperation Agreement of July 4, 1948, as amended, between our two Governments, and the agreements effected by exchanges of notes of November 15, 1951 and of January 15, 1957, relating to investment guaranties which may be issued by the Government of the United States of America for investments in activities in Turkey. After the conclusion of these agreements, legislation has been enacted in the United States of America modifying and augmenting the coverage to be provided investors by investment guaranties that may be issued by the Government of the United States of America.

In the interest of facilitating and increasing the participation of private enterprise in furthering the economic development of Turkey, the Government of the United States of America is prepared to issue investment guaranties providing such coverage as may be authorized by the applicable United States legislation for appropriate investments in activities approved [*4] by your Government provided that your Government agrees that the undertakings between our respective Governments contained in the above-

mentioned agreements will be applicable to such guaranties.

Upon receipt of a note from Your Excellency indicating that the foregoing is acceptable to the Government of Turkey and that such undertakings shall apply, the Government of the United States of America will consider that this note and your reply thereto constitute an Agreement between our two Governments on this subject, the Agreement to enter into force on the date of your note in reply."

I have the honor to inform Your Excellency that the terms of the foregoing Note are acceptable to the Government of the Republic of Turkey and that the Government of the Republic of Turkey consider Your Excellency's Note and the present reply thereto as constituting an Agreement between our two Governments on this subject, the Agreement to enter into force on to-day's date.

Accept, Excellency, the renewed assurances of my highest consideration.

SIGNATORIES:

RAYMOND A. HARE

His Excellency
FERIDUN CEMAL ERKIN,
Minister of Foreign Affairs, Ankara.

For the Minister of Foreign Affairs
K. GURUN

His Excellency
[*5] RAYMOND A. HARE
Ambassador of the United States of America Ankara.