

33 U.S.T. 4061

TURKEY

Economic Assistance: Stability Grant

TIAS 10282

33 U.S.T. 4061

November 20, 1981, Date-Signed

November 20, 1981, Date-In-Force

STATUS:

[*1] Agreement signed at Ankara November 20, 1981;
Entered into force November 20, 1981.

ASSISTANCE AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND THE
GOVERNMENT OF THE REPUBLIC OF TURKEY

TEXT:

Agreement, dated the 20th day of November, 1981 between the Government of the Republic of Turkey ("Turkey"), and the United States of America acting through the Agency for International Development ("A.I.D."), together referred to as the "parties".

WHEREAS, the Government of the United States, acting through the Agency for International Development, is desirous of supporting the efforts of the Government of the Republic of Turkey to stabilize its economy:

Now, THEREFORE, the parties hereto agree as follows:

ARTICLE I

The Grant

A.I.D., pursuant to the Foreign Assistance Act of 1961, as amended, n1 agrees to grant to Turkey under the terms of this Agreement not to exceed ONE HUNDRED MILLION United States Dollars (\$ 100,000,000) (the "grant") for balance-of-payments financing to support and promote the financial stability and economic recovery of Turkey.

-----Footnotes-----

n1 75 Stat. 424; 22 U.S.C. § 2151.

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

ARTICLE II

Conditions Precedent to Disbursement

SECTION 2.1 Disbursement

Prior to disbursement of the grant or to issuance by A.I.D. of documentation pursuant to which disbursement will be made, Turkey will, except as the parties may otherwise agree in writing, furnish to A.I.D. in form and substance satisfactory to A.I.D.:

A statement of the name of the person holding or acting in the office specified in Section 5.2, and of any additional representatives, together with a specimen signature of each person specified in such statement.

SECTION 2.2 Notification

When A.I.D. has determined that the conditions precedent specified in Section 2.1 have been met, it will promptly notify Turkey.

SECTION 2.3 Terminal Date for Conditions Precedent

If all the conditions specified in Section 2.1 have not been met within ninety (90) days from the date of this Agreement, or such later date as A.I.D. may agree in writing, A.I.D. at its option, may terminate this Agreement by written notice to Turkey.

ARTICLE III

Disbursements

SECTION 3.1 Deposit of Disbursements

After satisfaction of the conditions precedent, at the written request of Turkey, A.I.D. will deposit in a bank or [*3] banks designated in writing by Turkey the sum of ONE HUNDRED MILLION Dollars (\$ 100,000,000).

SECTION 3.2 Date of Disbursement

Disbursement by A.I.D. will be deemed to occur on the date A.I.D. makes deposit to the bank or banks designated pursuant to Section 3.1.

ARTICLE IV

Special Covenant

SECTION 4.1

Turkey agrees that the assistance will be used for balance-of-payments financing and will not be used for financing military requirements of any kind, including the procurement of commodities or services for military purposes.

ARTICLE V

Miscellaneous

SECTION 5.1 Communications

Turkey undertakes to provide to A.I.D. such information relating to the economic and financial situation and related problems of Turkey as reasonably may be requested in writing by A.I.D. Any notice, request, documents or other communication submitted by either party to the other under this Agreement will be in writing or by telegram or cable, and will be deemed duly given or sent when delivered to such party at the following address:

TO TURKEY: Ministry of Finance
 Government of the Republic of Turkey
 Ankara, Turkey

To A.I.D.: Director
 Office of Project Development
 Near East Bureau
 A.I.D.
 Washington, D.C. 20523

[*4]

All such communications will be in English, unless the parties otherwise agree in writing. Other addresses may be substituted for the above upon the giving of notice. Turkey, in addition, will provide the U.S. Embassy in Ankara with a copy of each communication sent to A.I.D.

SECTION 5.2 Representatives

For all purposes relevant to this Agreement, Turkey will be represented by the individual holding or acting in the office of Minister of Finance and A.I.D. will be represented by the U.S. Ambassador, each of whom, by written notice, may designate additional representatives. The names of the representatives of Turkey, with specimen signatures, will be provided to A.I.D., which may accept as duly authorized an instrument signed by such representatives in implementation of this Agreement, until receipt of written notice of revocation of their authority.

SECTION 5.3 Amendment

This Agreement may be amended by the execution of written amendments by the authorized representatives of both of the parties.

IN WITNESS WHEREOF, the Republic of Turkey and the United States of America, each acting through its duly authorized representatives, have caused this Agreement to be signed in [*5] their names and delivered as of the day and year first above written.

SIGNATORIES:

FOR THE UNITED STATES OF AMERICA

Robert Strausz-Hupe
American Ambassador

FOR THE REPUBLIC OF TURKEY

Kaya Erdem

Minister of Finance