

N° 1086.

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FRANCE ET PRINCIPAUTÉ  
DE MONACO

Convention en vue d'assurer la poursuite et la répression des fraudes fiscales, signée à Paris, le 26 juin 1925.

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FRANCE AND PRINCIPALITY  
OF MONACO

Agreement for the Prosecution and Suppression of Fiscal Frauds, signed at Paris, June 26, 1925.

<sup>1</sup> TRADUCTION. — TRANSLATION.

No. 1086. — AGREEMENT<sup>2</sup> BETWEEN FRANCE AND THE PRINCIPALITY OF MONACO FOR THE PROSECUTION AND SUPPRESSION OF FISCAL FRAUDS, SIGNED AT PARIS, JUNE 26, 1925.

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*French official text communicated by the Prime Minister, Minister for Foreign Affairs, of the French Republic. The registration of this Agreement took place February 6, 1926.*

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THE PRESIDENT OF THE FRENCH REPUBLIC and HIS SERENE HIGHNESS THE PRINCE OF MONACO, Referring with feelings of mutual confidence to the Treaty of July 17, 1918, and desirous of confirming the mutual guarantees contained in the said Treaty, the first and sixth Articles of which lay down that the economic régime of the Principality shall be in conformity with the economic interests of France and, in particular, provide for a special Agreement with a view to ensuring the prosecution and suppression of fraudulent practices in regard to taxation,

And considering that, in order to protect the French Treasury against loss by such practices in the Principality of Monaco on the part of persons domiciled or habitually residing in France, it is urgently desirable that the necessary measures should be taken by mutual agreement to prevent such practices and to make it possible for them to be repressed,

Have decided to conclude an Agreement for that purpose, and have appointed as their Plenipotentiaries :

THE PRESIDENT OF THE FRENCH REPUBLIC :

M. LAROCHE (Jules-Alfred), Minister Plenipotentiary, Director of Political and Commercial Affairs at the Ministry of Foreign Affairs, Commander of the National Order of the Legion of Honour ;

HIS SERENE HIGHNESS THE PRINCE OF MONACO :

M. ROUSSEL-DESPIERRE (François), Secretary of State of His Serene Highness the Prince of Monaco, Officer of the National Order of the Legion of Honour, Grand Officer of the Order of St. Charles ;

Who, duly empowered, have agreed on the following provisions :

*Article I.*

The Government of His Serene Highness the Prince of Monaco shall take all necessary steps to provide, in the case of the death of persons of nationality other than Monegasque nationality not domiciled in the Principality, for the verification of :

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<sup>1</sup> Traduit par le Secrétariat de la Société des Nations.

<sup>1</sup> Translated by the Secretariat of the League of Nations.

<sup>2</sup> The exchange of ratifications took place at Paris, October 9, 1925.

- (a) the contents of hired safes and of sealed envelopes or closed boxes deposited in banking establishments ;
- (b) shares, moneys or securities belonging to the holders of accounts which have been opened in these establishments.

In respect of the application of these various measures, the question of domicile in the Principality shall be decided by the Minister of State on the advice of the consular authorities accredited to the Government of the Principality. The only persons who may be regarded as having had their domicile in the Principality at the moment of their decease shall be persons who at that date had, in fact, been habitually resident there for at least a year ; nevertheless, persons forming part of, or dependent on, His Serene Highness' House, and officials, employees and agents of the public services of the Principality shall be regarded as domiciled in the Principality once they have established their habitual residence there and actually resided there up to the date of their decease, without any minimum period of time being required.

The Government of the Principality shall take the necessary steps to inform the French authorities of the number of coupons paid in the Principality to persons of nationality other than Monegasque nationality domiciled in France, derived from shares in associations, companies, undertakings, corporations, towns, provinces and public establishments having their headquarters in a foreign country other than France.

The Government of the Principality shall communicate to the French authorities the list of persons and societies authorised to settle themselves in the Principality for the purposes of conducting banking, exchange or credit operations and shall inform the authorities of all infractions committed by establishments having their principal office in France.

#### Article 2.

With a view to assisting the French Administration in checking declarations made in respect of taxation by persons of nationality other than Monegasque nationality domiciled or having their habitual residence in France, and having rights of ownership or usufruct in immovable property situated in the territory of the Principality, or carrying on trade or industry there, or possessing employment or a salaried office there, His Serene Highness' Government shall give the necessary instructions for the Registration Service to supply the French Administration on its request with information :

- (1) From entries in the General Register, with regard to immovable property owned in the Principality by the persons in question, both as concerns the marketable value resulting from the purchase price and the income in the form of rent resulting from the registered leases, and also with regard to material and immaterial movable property owned by the same persons ;

- (2) With regard to the amount of the turnover declared by the above-mentioned persons or ascertained by the financial services of the Principality ;

- (3) So far as information can be collected by the competent services, with regard to sums received by these persons as salaries, wages, fixed or proportional wages, allowances, share of profits, brokerage fees, commission, percentages, pensions, annuities.

#### Article 3.

In addition to the above-mentioned information, the Monegasque Registration Service shall transmit to the French Administration, within the month following the end of each quarter, copies of the registration entries of all acts or declarations regarding transfers of property or usufruct, whether such transfers were effected as a free gift or for a valuable consideration, *inter vivos* or as a result of a decease, in connection with immovable property or businesses transmitted, acquired or inherited by persons of nationality other than Monegasque domiciled in France or presumed to be so.

The same shall apply to acts establishing a debt owed to the same persons, when such acts relate to a mortgage within the Principality or involve as security the goodwill of a business within the Principality.

Nevertheless, such a copy of an entry shall only be given should the total value of the property or the debt in question be not less than 5,000 francs.

Extracts from acts and declarations in respect of transfers shall be certified by the officials whose duty it is to register such acts or declarations.

Lastly, a return of all acts relating to the transferring, declaring, or granting of ownership or usufruct in immovable property or businesses, which have been signed since January 1, 1923, and which concern French nationals or all other persons of nationality other than Monegasque nationality who are domiciled in France or are presumed to be so, shall be transmitted within six months from the date of the coming into force of the present Agreement.

#### *Article 4.*

The Monegasque Registration Service shall also forward to the French Administration within the time laid down in the previous Article :

(1) Copies of the entries in the Register in respect of acts or declarations showing decease, when the decease took place in the Principality or was certified there even though it took place outside the Principality, whenever, according to the act or declaration registered, the deceased was a French national or, when belonging to a nationality other than Monegasque, he had his domicile or residence in France or was known or considered to possess movable or immovable property in that country.

(2) The various documents and particulars which the banking, exchange or credit establishments supply as a result of the application of the regulations laid down in Article 1.

#### *Article 5.*

The communications and information enumerated above and the correspondence in connection therewith shall be forwarded direct to the Minister of State by the Director of Registration of the Alpes-Maritimes or by the Minister of State to that official.

In faith whereof the respective Plenipotentiaries, duly empowered to that effect, have signed the present Agreement and have affixed their seals thereto.

Done in Paris in duplicate on June 26, 1925.

(L. S.) (Signed) J. LAROCHE.

(L. S.) (Signed) FR. ROUSSEL.