

N° 1607.

GRANDE-BRETAGNE
ET ROYAUME DES SERBES,
CROATES ET SLOVÈNES

Accord concernant le règlement des
dettes de guerre du Gouvernement
serbe - croate - slovène envers le
Gouvernement de Sa Majesté
britannique en Grande-Bretagne.
Signé à Londres, le 9 août 1927.

GREAT BRITAIN AND
KINGDOM OF THE SERBS,
CROATS AND SLOVENES

Agreement for the Settlement of the
War Debt of the Serb-Croat-
Slovene Government to His Bri-
tannic Majesty's Government in
Great Britain. Signed at London,
August 9, 1927.

No. 1607. — AGREEMENT BETWEEN GREAT BRITAIN AND THE KINGDOM OF THE SERBS, CROATS AND SLOVENES, FOR THE SETTLEMENT OF THE WAR DEBT OF THE SERB-CROAT-SLOVENE GOVERNMENT TO HIS BRITANNIC MAJESTY'S GOVERNMENT IN GREAT BRITAIN. SIGNED AT LONDON, AUGUST 9, 1927.

*Texte officiel anglais communiqué par le Ministère des Affaires étrangères de Sa Majesté britannique.
L'enregistrement de cet accord a eu lieu le 20 décembre 1927.*

The undersigned, duly authorised by their respective Governments, have agreed as follows :

1. In full and final settlement of the War Debt due by the Serb-Croat-Slovene Government to His Britannic Majesty's Government in Great Britain (hereinafter referred to as Great Britain), the amount of which debt as at the 1st January, 1927, has been agreed, after adjustment of all claims arising out of the War, at a net total of £ 25,591,428, the Serb-Croat-Slovene Government agree to pay, and Great Britain agree to accept, the following annuities, viz. :

	£
In 1927	150,000.
In 1928	200,000.
In 1929	250,000.
In 1930-35 inclusive	300,000 a year.
In 1936-39 inclusive	350,000 a year.
In 1940 and 1941 inclusive	400,000 a year.
In 1942-88 inclusive	600,000 a year.

Great Britain agree to accept the reduced annuities provided for above during the years 1927 to 1941 inclusive in view of the liabilities of the Serb-Croat-Slovene Government during those years in respect of the Relief Debt of £2,068,843 due to Great Britain, which are not affected by this agreement.

2. The above payments shall be made in sterling at the Bank of England, London, in equal half-yearly instalments, the first half-yearly payment being made within one month after the conclusion of this agreement, and the subsequent payments being made on the 1st December, 1927, and on the 1st June and the 1st December of each subsequent year, up to the 1st December, 1988, inclusive.

3. On or before the 30th September, 1927, the Serb-Croat-Slovene Government will issue and deliver in London to His Britannic Majesty's Treasury a serial Bond, substantially in the

¹ TRADUCTION. — TRANSLATION.

N^o 1607. — ACCORD ENTRE LA GRANDE-BRETAGNE ET LE ROYAUME DES SERBES, CROATES ET SLOVÈNES, CONCERNANT LE RÉGLEMENT DES DETTES DE GUERRE DU GOUVERNEMENT SERBE-CROATE-SLOVÈNE ENVERS LE GOUVERNEMENT DE SA MAJESTÉ BRITANNIQUE EN GRANDE-BRETAGNE. SIGNÉ A LONDRES, LE 9 AOUT 1927.

English official text communicated by His Britannic Majesty's Foreign Office. The registration of this Agreement took place December 20, 1927.

Les soussignés, dûment autorisés à cet effet par leurs gouvernements respectifs, sont convenus de ce qui suit :

1. A titre de règlement intégral et définitif de la Dette de guerre du Gouvernement serbe-croate-slovene envers le Gouvernement de Sa Majesté britannique en Grande-Bretagne (appelé ci-après « la Grande-Bretagne »), dette dont le montant au 1^{er} janvier 1927 a été fixé d'un commun accord, après détermination de toutes les créances résultant de la guerre, à un chiffre total net de £25.591.428, le Gouvernement serbe-croate-slovene convient de verser, et la Grande-Bretagne convient d'accepter les annuités suivantes :

	£
En 1927	150.000
En 1928	200.000
En 1929	250.000
De 1930 à 1935 inclusivement	300.000 par année.
De 1936 à 1939 inclusivement	350.000 par année.
En 1940 et 1941 inclusivement	400.000 par année.
De 1942 à 1988 inclusivement	600.000 par année.

La Grande-Bretagne convient d'accepter les annuités réduites prévues ci-dessus pour les années 1927 à 1941 inclusivement, en vue de tenir compte des paiements que le Gouvernement serbe-croate-slovene devra effectuer, pendant lesdites années, au titre de la Dette de Secours de £2.068.843, contractée envers la Grande-Bretagne, paiements qui ne sont pas affectés par le présent accord.

2. Les paiements ci-dessus seront effectués en sterling à la Banque d'Angleterre, à Londres, par versements semestriels égaux, le premier versement semestriel devant avoir lieu dans le mois qui suivra la conclusion du présent accord, et les paiements ultérieurs le 1^{er} décembre 1927, et le 1^{er} juin et le 1^{er} décembre de chaque année suivante jusqu'au 1^{er} décembre 1988 inclusivement.

3. Le Gouvernement serbe-croate-slovene établira, et remettra à la Trésorerie de Sa Majesté britannique à Londres, le 30 septembre 1927 au plus tard, une obligation de série, libellée en

¹ Traduit par le Secrétariat de la Société des Nations.

¹ Translated by the Secretariat of the League of Nations.

form shown in the annex to this Agreement, in respect of each of the instalments to be paid under the provisions of Article 1 of this Agreement. The payments due under these Bonds shall be made without deduction for, and shall be exempt from, any and all taxes and other public dues, present or future, imposed by the authority of the Serb-Croat-Slovene Government or any political or local taxing Authority in the Serb-Croat-Slovene Kingdom. Interest at the rate of 6 per cent. shall be charged on any instalment due and not paid at the due date.

4. If at any time while the payments under Article 1 of this Agreement are continuing it appears that the aggregate payments effectively received by Great Britain under Allied War Debt Funding Agreements and on account of Reparations or of Liberation Bonds exceed the aggregate payments effectively made by Great Britain to the Government of the United States of America in respect of war debts, an account shall be drawn up by the British Treasury, interest at 5 per cent. being allowed on both sides of the account; and if that account shows that the receipts exceed the payments, Great Britain will credit the Serb-Croat-Slovene Government against the payments next due by them under Article 1 of this Agreement, with such proportion of that excess as the payments effectively made by the Serb-Croat-Slovene Government under Article 1 of this Agreement bear to the aggregate sums effectively received by Great Britain under all Allied War Debt Funding Agreements. Thereafter a similar account will be drawn up by the British Treasury each year and any further excess of the receipts over the payments shall each year give rise to a credit to the Serb-Croat-Slovene Government of a proportion of such excess calculated in the manner indicated above. On the other hand, any deficit shall be made good by an increase in the payments next due by the Serb-Croat-Slovene Government up to a similar proportion of such deficit within the limit of the total amount of the credits already allowed to the Serb-Croat-Slovene Government under this Article. For the purpose of this Article any capital sums which may hereafter be realised by Great Britain in respect of Reparations or of Liberation Bonds will be taken at their annual value, taking account of amortisation.

5. The accounts relating to the war debt of the Serb-Croat-Slovene Government to Great Britain shall be finally closed, and, save as provided in Article 1 of this Agreement, His Britannic Majesty's Government in Great Britain and the Serb-Croat-Slovene Government mutually renounce all claims and counter-claims arising out of the War Debt of the Serb-Croat-Slovene Kingdom to Great Britain.

6. Upon the execution of this Agreement and the delivery to Great Britain of the Bonds provided for in Article 3, duly executed, His Britannic Majesty's Government in Great Britain will cancel and return to the Serb-Croat-Slovene Government the Serbian Treasury Bills which they at present hold.

Signed in duplicate at London on the ninth day of August, 1927.

*For His Britannic
Majesty's Government in Great Britain :*

Winston S. CHURCHILL.

For the Serb-Croat-Slovene Government :

G. DIOURITCH.

ANNEX.

FORM OF BOND.

Dated 1st January, 1927.

Maturing 1st 19...

£

No.

The Government of the Kingdom of the Serbs, Croats, and Slovenes, for value received, promise to pay to His Britannic Majesty's Government in Great Britain, or order, on the first day of 19..., the sum of pounds sterling at the Bank of England, London.

The payment due under this bond will be made without deduction for, and will be exempt from, any and all tax and/or charge, present and future imposed by authority of the Serb-Croat-Slovene Government or their possessions or by any political or taxing authority within the Serb-Croat-Slovene Kingdom.

This bond is issued by the Government of the Kingdom of the Serbs, Croats and Slovenes pursuant to the agreement of the ninth day of August, 1927, for the settlement of the War Debt of the Serb-Croat-Slovene Government to His Britannic Majesty's Government in Great Britain.

In witness whereof the Government of the Kingdom of the Serbs, Croats and Slovenes have caused this bond to be executed on their behalf by thereunto duly authorised.