

N° 3169.

GRÈCE ET ITALIE

Accord en vue d'exempter réciproquement de l'impôt sur le revenu certains bénéfices provenant des entreprises de transports maritimes. Signé à Athènes, le 15 janvier 1932.

GREECE AND ITALY

Agreement for the reciprocal Exemption from Income Tax of certain Profits accruing from the Business of Shipping. Signed at Athens, January 15, 1932.

¹ TRADUCTION. — TRANSLATION.

No. 3169. — AGREEMENT² BETWEEN GREECE AND ITALY FOR THE RECIPROCAL EXEMPTION FROM INCOME TAX OF CERTAIN PROFITS ACCRUING FROM THE BUSINESS OF SHIPPING. SIGNED AT ATHENS, JANUARY 15, 1932.

French official text communicated by the Permanent Delegate of the Hellenic Republic accredited to the League of Nations and by the Italian Minister for Foreign Affairs. The registration of this Agreement took place April 5, 1933.

THE HELLENIC GOVERNMENT and THE ROYAL ITALIAN GOVERNMENT, being desirous of concluding an Agreement for the reciprocal exemption from income tax of certain profits derived from sea transport undertakings, have agreed on the following provisions :

Article 1.

Companies incorporated and having their principal seat in the territory of one of the contracting parties and nationals of one of the States neither domiciled nor residing in the other, who engage in maritime navigation by means of vessels flying their national flag and visiting the ports of the other country, shall not be subject in that country to taxation of income derived exclusively from these enterprises, even though they may have in the same ports or within the country concerned representatives, agencies, branches or other similar offices.

Exemption applies to the tax on net revenue and the license payable by sea transport undertakings carried on by Italian companies or Italian nationals, and to the tax on the net revenue and the moveable property of sea transport undertakings carried by Greek companies or Greek nationals.

Article 2.

The expression " sea transport undertaking " shall mean the business of " shipowner " ; in this definition the phrase " shipowner " shall include any charterer.

Article 3.

The exemptions mutually granted by this Agreement shall apply as from April 1st, 1932.

¹ Traduit par le Secrétariat de la Société des Nations, à titre d'information.

¹ Translated by the Secretariat of the League of Nations, for information.

² The exchange of ratifications took place at Rome, January 14, 1933.

Article 4.

Taxes paid contrary to the provisions of this Agreement shall not be refunded if the request for exemption is not submitted by the person concerned directly, or through his diplomatic or consular representative, within six months from the date on which he has received legal notification of the assessment of exempted income or, in respect of the coming into force of this Agreement, from the date on which ratifications were exchanged.

Article 5.

The present Agreement shall be ratified and shall remain in force for three years as from the date of the exchange of ratifications : it shall be prolonged by tacit consent from year to year unless denounced by one of the Contracting Parties at six months' notice.

In faith whereof the undersigned, being duly authorised for the purpose, have signed the present Agreement and have thereto affixed their seals.

Done at Athens, in duplicate, January 15, 1932.

(L. S.) A. MICHALAKOPOULOS.

(L. S.) G. BASTIANINI.