

No. 866

**DENMARK
and
ARGENTINA**

Exchange of notes constituting an agreement regarding reciprocal exemption of taxation on income derived from shipping and air transport. Buenos Aires, 15 December 1948

Official text : Spanish.

Registered by Denmark on 14 July 1950.

**DANEMARK
et
ARGENTINE**

Échange de notes constituant un accord concernant l'exemption réciproque de l'impôt sur les revenus provenant des transports maritimes et aériens. Buenos-Aires, 15 décembre 1948

Texte officiel espagnol.

Enregistré par le Danemark le 14 juillet 1950.

TRANSLATION — TRADUCTION

No. 866. EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹ BETWEEN DENMARK AND ARGENTINA REGARDING RECIPROCAL EXEMPTION OF TAXATION ON INCOME DERIVED FROM SHIPPING AND AIR TRANSPORT. BUENOS AIRES, 15 DECEMBER 1948

I

MINISTRY OF FOREIGN AFFAIRS AND WORSHIP

D.E.S. 2802

Buenos Aires, 15 December 1948

Your Excellency,

I have the honour, in the name of the Argentine Government, which is desirous of avoiding the double taxation of income derived from the operation of maritime and air transport with a view to encouraging commercial traffic with Denmark, to inform Your Excellency of the following:

1. The Argentine Government, acting in virtue of the powers conferred upon it by article 10 of Act No. 11,682, as promulgated in 1947, undertakes, subject to reciprocity, to exempt from income tax and from any other tax on profits any income which, being derived from maritime and air transport operations between the Republic of Argentina and any other country, is obtained by undertakings constituted in Denmark.

2. The expression "maritime and air transport operations" means the business of transporting persons or goods carried on by the owners or charterers of ships or aircraft.

3. The term "undertakings constituted in Denmark" means individuals resident in that country and not domiciled in the Republic of Argentina, who carry on the business of maritime and air transport, and associations of capital or bodies corporate constituted in conformity with Danish legislation which have the seat of their management and their central administration in Danish territory. Accordingly, the foregoing also applies to the business of maritime and air transport carried on by the State of Denmark or by bodies corporate in which it participates.

¹ Came into force on 15 December 1948, by the exchange of the said notes.

4. The exemption provided for in paragraph 1 shall include all income obtained after 1 January 1946, and may be withdrawn by the Government of Argentina at any time, subject to six months' notice.

I have pleasure in informing Your Excellency that a favourable reply will be regarded as constituting an Agreement between the High Contracting Parties.

I have the honour to be, etc.

(Signed) H. SOSA MOLINA

To His Excellency Dr. Fin Lund
Envoy Extraordinary and Minister Plenipotentiary
of Denmark

II

DANISH LEGATION

Bucnos Aires, 15 December 1948

Your Excellency,

I have the honour to acknowledge receipt of Your Excellency's note D.E.S. No. 2802 of today's date, the text of which is as follows :

[See note I]

In communicating to Your Excellency the agreement of the Government of Denmark to the terms of the note transcribed above, I wish to inform Your Excellency that :

1. The Government of Denmark, acting in virtue of the powers conferred upon it by Danish legislation on taxation, undertakes to exempt from income tax and from any other tax on profits, the income which, being derived from maritime and air transport operations between Denmark and any other country, is obtained by undertakings constituted in the Republic of Argentina.

2. The term " undertakings constituted in the Republic of Argentina " means individuals resident in that country and not domiciled in Denmark, who carry on the business of maritime and air transport, and companies of limited liability and other associations constituted in conformity with the legislation of the Republic of Argentina which have the seat of their management and their central administration in Argentine territory. Accordingly, the foregoing also applies to the business of maritime and air transport carried on by the State of Argentina or by bodies corporate in which it participates.

3. The exemption provided for in paragraph 1 shall include all income obtained after 1 January 1946, and may be withdrawn by the Government of Denmark at any time, subject to six months' notice.

I have the honour to be, etc.

(Signed) Fin LUND
Minister of Denmark

To His Excellency General Don Humberto Sosa Molina
Minister of War and Acting Minister of
Foreign Affairs and Worship
Buenos Aires