

No. 2676

**BELGIUM
and
GREECE**

Exchange of letters constituting an agreement for the reciprocal exemption from taxation of the profits of sea or air transport undertakings. Athens, 15 and 23 June 1954

Official text: French.

Registered by Belgium on 25 September 1954.

**BELGIQUE
et
GRÈCE**

Échange de lettres constituant un accord en vue de l'exonération fiscale réciproque des bénéfices réalisés par des entreprises de navigation maritime ou aérienne. Athènes, 15 et 23 juin 1954

Texte officiel français.

Enregistré par la Belgique le 25 septembre 1954.

[TRANSLATION — TRADUCTION]

No. 2676. EXCHANGE OF LETTERS CONSTITUTING AN AGREEMENT¹ BETWEEN BELGIUM AND GREECE FOR THE RECIPROCAL EXEMPTION FROM TAXATION OF THE PROFITS OF SEA OR AIR TRANSPORT UNDERTAKINGS. ATHENS, 15 AND 23 JUNE 1954

I

BELGIAN LEGATION

No. 1408

Athens, 15 June 1954

Sir,

I have the honour to inform you that the Belgian Government is desirous of concluding an agreement with the Greek Government for the reciprocal exemption from taxation of the profits of sea or air transport undertakings engaged in international traffic, in the following terms :

Article 1

1. Sea or air transport undertakings established in the territory of one of the Contracting Parties shall be exempted, in the territory of the other Contracting Party, from all taxes on income or profits and from all business taxes, business licences taxes and similar taxes in respect of the profits they derive from the business of international sea or air transport.
2. Sea or air transport undertakings established in Belgium shall not be exempted from Greek taxation in respect of profits derived from the operation of ships flying the Greek flag or of aircraft registered in Greece.
3. Sea or air transport undertakings established in Greece shall not be exempted from Belgian taxation in respect of profits derived from the operation of ships flying the Belgian flag or of aircraft registered in Belgium.

¹ Came into force on 23 June 1954, by the exchange of the said letters. This Agreement is not applicable to the territories of Belgian Congo and Ruanda-Urundi.

Article 2

1. The expression "the business of sea or air transport" means the transport of persons and goods effected by the owners or charterers of ships or aircraft, including the sale of passage tickets.
2. The expression "undertakings established in Belgium" means sea or air transport undertakings operated by individuals residing in Belgium and having no domicile in Greece, by joint stock companies or partnerships, including companies in which the Belgian State has an interest, established in accordance with the laws in force in Belgium and having their headquarters and central management in that country, or by the Belgian State.
3. The expression "undertakings established in Greece" means sea or air transport undertakings operated by individuals residing in Greece and having no domicile in Belgium, by joint stock companies or partnerships, including companies in which the Greek State has an interest, established in accordance with the laws in force in Greece and having their headquarters and central management in that country, or by the Greek State.

Article 3

This Agreement shall come into force on the date of signature, and shall be applicable with retroactive effect to 1 July 1949, save that taxes already paid shall not be reimbursable.

It may be denounced by either Contracting Party, subject to six months' notice ; in which event it shall cease to be effective with regard to profits accruing during any trading year or accounting period beginning after the date of expiry of such notice.

If the Royal Greek Government is in agreement with the foregoing, I have the honour to suggest that this letter and your affirmative reply shall constitute an agreement between our two Governments.

I have the honour to be, etc.

The Minister of Belgium :

(Signed) R. BAERT

His Excellency Mr. St. Stephanopoulos
Minister of Foreign Affairs
Athens

II

THE MINISTER OF FOREIGN AFFAIRS

No. 6697

Athens, 23 June 1954

Sir,

I have the honour to acknowledge receipt of your letter No. 1408 dated 15 June 1954, as follows :

[See note I]

I have the honour to confirm the agreement of the Royal Greek Government to the foregoing, which constitutes an agreement between our two Governments.

I have the honour to be, etc.

(Signed) STEPHANOPOULOS

His Excellency Mr. Remi Baert
Envoy Extraordinary and Minister Plenipotentiary
of Belgium
Athens
