

**No. 2971**

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**GREECE  
and  
SWEDEN**

**Agreement for the reciprocal exemption from taxation of  
income derived from air transport operations. Signed  
at Athens, on 27 May 1954**

*Official text: French.*

*Registered by Greece on 26 October 1955.*

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**GRÈCE  
et  
SUÈDE**

**Accord en vue de l'exonération fiscale réciproque des reve-  
nus réalisés dans l'exercice de la navigation aérienne.  
Signé à Athènes, le 27 mai 1954**

*Texte officiel français.*

*Enregistré par la Grèce le 26 octobre 1955.*

[TRANSLATION — TRADUCTION]

No. 2971. AGREEMENT<sup>1</sup> BETWEEN THE KINGDOM OF GREECE AND THE KINGDOM OF SWEDEN FOR THE RECIPROCAL EXEMPTION FROM TAXATION OF INCOME DERIVED FROM AIR TRANSPORT OPERATIONS. SIGNED AT ATHENS, ON 27 MAY 1954

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The Royal Government of Greece and the Royal Government of Sweden, being desirous of concluding an agreement for the reciprocal exemption from taxation of the profits realized by air transport undertakings in international service, have agreed as follows :

*Article 1*

Air transport undertakings constituted in the territory of one of the Contracting Parties shall be exempt, in the territory of the other Contracting Party, from all taxes on income or profits as well as from any professional tax, business tax or other similar tax payable to the State or to local authorities in respect of profits derived from the operation of air transport in international services.

*Article 2*

1. The expression “the operation of air transport” means the carriage of persons or goods by the owners or charterers of aircraft.

2. The expression “undertakings constituted in Sweden” means air transport undertakings operated by individuals resident in Sweden and not domiciled in Greece, by associations of capital or persons — including companies in which the Swedish State participates — constituted in conformity with the laws in force in Sweden and having the seat of their management and central administration in Swedish territory, and by the Swedish State.

3. The expression “undertakings constituted in Greece” means air transport undertakings operated by individuals resident in Greece and not domiciled in Sweden, by associations of capital or persons — including companies in which the Greek State participates — constituted in conformity with the laws in force in Greece and having the seat of their management and their central administration in Greek territory, and by the Greek State.

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<sup>1</sup> Came into force on 27 May 1954, as from the date of signature, in accordance with article 3.

*Article 3*

This Agreement shall come into force on the date of signature; it shall apply, both in Greece and in Sweden, to taxes payable on income earned as from 1 January 1953.

This Agreement may be denounced by either Contracting Party by giving six months' notice; in such case it shall cease to be effective as respects profits relating to any financial or accounting year beginning after the date of expiry of the notice.

DONE at Athens, on 27 May 1954 in two copies in the French language.

For the Royal Government of Greece :  
S. STEPHANOPOULOS

For the Royal Government of Sweden :  
Tage GROUWALL