

1519

No. 6341

---

**UNITED STATES OF AMERICA  
and  
DOMINICAN REPUBLIC**

**Agreement relating to investment guaranties. Signed at  
Washington, on 2 May 1962**

*Official texts: English and Spanish.*

*Registered by the United States of America on 15 October 1962.*

---

**ÉTATS-UNIS D'AMÉRIQUE  
et  
RÉPUBLIQUE DOMINICAINE**

**Accord relatif à la garantie des investissements. Signé à  
Washington, le 2 mai 1962**

*Textes officiels anglais et espagnol.*

*Enregistré par les États-Unis d'Amérique le 15 octobre 1962.*

No. 6341. AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE DOMINICAN REPUBLIC RELATING TO INVESTMENT GUARANTIES. SIGNED AT WASHINGTON, ON 2 MAY 1962

---

The Government of the United States of America and the Government of the Dominican Republic, in order to facilitate and increase the participation of private enterprise in furthering the development of the economic resources and productive capacities of the Dominican Republic by the issuance of United States Government investment guaranties, agree as follows :

1. The Governments of the United States of America and of the Dominican Republic shall, upon the request of either of them, consult respecting projects in the Dominican Republic with respect to which United States Government investment guaranties have been issued or may be issued pursuant to the present Agreement.

2. The Government of the United States of America shall issue no guaranty pursuant to the present Agreement with respect to any project unless such project has been approved by the Government of the Dominican Republic for guaranty purposes.

3. If the Government of the United States of America makes payment in United States dollars to any investor under a guaranty issued pursuant to the present Agreement, the Government of the Dominican Republic shall recognize the transfer to the Government of the United States of America of any currency, credits, assets, or investment on account of which payment under such guaranty is to be made, and the succession of the Government of the United States of America to any right, title, claim, privilege, or cause of action existing, or which may arise, in connection therewith.

4. Amounts in the lawful currency of the Dominican Republic and credits thereof acquired by the Government of the United States of America pursuant to such guaranties shall be accorded treatment not less favorable than that accorded to funds of private United States nationals deriving from investment activities like those in which the investor has been engaged, and such amounts and credits shall be freely available to the Government of the United States of America to meet its expenditures in the Dominican Republic.

---

<sup>1</sup> Came into force on 2 May 1962, upon signature, in accordance with paragraph 7.

5. Any claim against the Government of the Dominican Republic to which the Government of the United States of America may succeed as a result of any payment under such guaranty shall be the subject of direct negotiations between the two Governments. If, within a reasonable period, they are unable to settle the claim by agreement, it shall be referred for final and binding determination to a sole arbitrator. Such arbitrator shall be selected by mutual agreement, or, if the Governments are unable within a period of three months to agree upon such selection, the arbitrator shall be one who may be designated by the President of the International Court of Justice at the request of either Government.

6. Investors to whom guaranties against loss due to war, revolution or insurrection have been issued pursuant to the present Agreement shall be accorded by the Government of the Dominican Republic treatment not less favorable than the most favorable treatment accorded, in like circumstances, to nationals of the Dominican Republic or nationals of any other country, with reference to any reimbursement, compensation, indemnification, or any other payment, including the distribution of reparations received from enemy countries, that the Government of the Dominican Republic may make or pay for loss due to war, revolution or insurrection.

7. This Agreement shall enter into force upon signature.

DONE in duplicate, in the English and Spanish languages, both equally authentic, at Washington this second day of May, one thousand nine hundred sixty-two.

For the Government of the United States of America :  
George W. BALL

For the Government of the Dominican Republic :  
Bonilla ATILES