

No. 7186

**GREECE
and
SWITZERLAND**

**Agreement for the avoidance of double taxation of income
derived from the operation of ships or aircraft. Signed
at Athens, on 12 June 1962**

Official texts: Greek and French.

Registered by Greece on 30 March 1964.

**GRÈCE
et
SUISSE**

**Accord en vue d'éviter la double imposition des revenus
provenant de l'exploitation de navires ou d'aéronefs.
Signé à Athènes, le 12 juin 1962**

Textes officiels: grec et français.

Enregistré par la Grèce le 30 mars 1964.

[TRANSLATION — TRADUCTION]

No. 7186. AGREEMENT¹ BETWEEN THE KINGDOM OF GREECE AND THE SWISS CONFEDERATION FOR THE AVOIDANCE OF DOUBLE TAXATION OF INCOME DERIVED FROM THE OPERATION OF SHIPS OR AIRCRAFT. SIGNED AT ATHENS, ON 12 JUNE 1962

The Government of the Kingdom of Greece and the Swiss Federal Council,
Desiring to conclude an Agreement for the avoidance of double taxation of income derived from the operation of ships or aircraft,
Have agreed as follows :

Article I

1. The taxes which are the subject of this Agreement are :
 - (a) In Greece : the national and local taxes on income ;
 - (b) In Switzerland : the federal, cantonal and communal taxes on income and profits.
2. This Agreement shall also apply to future taxes of the same or an essentially similar nature which may be levied in addition to or in place of the existing taxes.
3. This Agreement shall not apply to taxes on income derived from investments.

Article II

In this Agreement, unless the context otherwise requires :

- (a) The expressions "operation of ships" and "operation of aircraft" refer, in particular, to the carriage of passengers and goods, and related activities ;
- (b) The expression "enterprise of a Contracting State" means a Contracting State or a Swiss canton, individuals resident in one Contracting State and not resident in the other, and corporations or partnerships constituted under the laws of and managed and controlled in one of the Contracting States, including such corporations in which one of the Contracting States, or a Swiss canton, has an interest.

Article III

1. The income derived by a shipowner from the operation, in international traffic, of ships registered in one of the Contracting States shall be taxable only in that State.

¹ Came into force on 6 November 1963, the date of the exchange of the instruments of ratification which took place at Berne, with retroactive effect from 1 January 1961, in accordance with the provisions of article V.

2. Subject to the provisions of paragraph 1 of this article, the income derived by an enterprise of a Contracting State from the operation of ships in international traffic shall be taxable only in that State.

Article IV

1. The income derived by an enterprise of a Contracting State from the operation of aircraft in international traffic shall be taxable only in that State.

2. Paragraph 1 of this article shall also apply to the income derived by an enterprise of a Contracting State from a pooled service.

Article V

1. This Agreement shall be ratified and the instruments of ratification shall be exchanged at Berne as soon as possible.

2. This Agreement shall enter into force upon the exchange of the instruments of ratification.

3. Upon the entry into force of the present Agreement, its provisions shall be applicable in both of the Contracting States for the fiscal years beginning on or after 1 January 1961.

4. The Agreement for the Avoidance of Double Taxation of Income Derived from Air Transport Enterprises concluded between the Contracting States by an exchange of notes on 19 June and 4 July 1950 shall cease to have effect upon the date of the entry into force of this Agreement.

Article VI

This Agreement shall remain in force for an unlimited period, but it may be terminated by either Contracting State upon written notification addressed to the other Contracting State, through the diplomatic channel on or before 30 June in any calendar year. In such event, the Agreement shall cease to have effect in each of the Contracting States for the fiscal year beginning on or after the 1 January following such written notification.

DONE in duplicate at Athens on 12 June in the year one thousand nine hundred and sixty-two in the Greek and French languages, both texts being equally authentic.

For the Government
of the Kingdom of Greece :
Evangelhos AVEROF-TOSSIZZA
Minister for Foreign Affairs

For the Swiss Federal Council :
Werner FUCHS
Ambassador of Switzerland