

No. 7996

**UNITED STATES OF AMERICA
and
UPPER VOLTA**

**Exchange of notes constituting an agreement relating to
investment guaranties. Ouagadougou, 18 June 1965**

Official texts: English and French.

Registered by the United States of America on 1 December 1965.

**ÉTATS-UNIS D'AMÉRIQUE
et
HAUTE-VOLTA**

**Échange de notes constituant un accord relatif aux garanties
d'investissement. Ouagadougou, 18 juin 1965**

Textes officiels anglais et français.

Enregistré par les États-Unis d'Amérique le 1^{er} décembre 1965.

No. 7996. EXCHANGE OF NOTES
CONSTITUTING AN AGREE-
MENT¹ BETWEEN THE UNITED
STATES OF AMERICA AND UPPER
VOLTA RELATING TO INVEST-
MENT GUARANTIES. OUAGA-
DOUGOU, 18 JUNE 1965

Nº 7996. ÉCHANGE DE NOTES
CONSTITUANT UN ACCORD¹
ENTRE LES ÉTATS-UNIS D'AMÉ-
RIQUE ET LA HAUTE-VOLTA
RELATIF AUX GARANTIES D'IN-
VESTISSEMENT. OUAGADOUGOU,
18 JUIN 1965

I

*The American Ambassador to the Upper
Volta Minister of Foreign Affairs*

*L'Ambassadeur des États-Unis d'Amé-
rique au Ministre des affaires étrangères
de Haute-Volta*

EMBASSY OF THE UNITED STATES OF AMERICA

Ouagadougou, June 18, 1965

No. 117

Excellency :

I have the honor to refer to various notes exchanged and to conversations which have taken place between your Ministry and this Embassy relating to investments in the Republic of Upper Volta which further the development of the economic resources and productive capacities of the Republic of Upper Volta and to guaranties of such investments by the Government of the United States of America. I refer particularly to your Ministry's note No. 0658 of March 3, 1965,² informing this Embassy that the Council of Ministers of the Republic of Upper Volta had approved the proposed Investment Guaranty Agreement between our two Governments.

I therefore have the honor to confirm the following understandings reached as a result of the aforementioned notes and conversations :

1. The Government of the United States of America and the Government of the Republic of Upper Volta shall, upon the request of either Government, consult concerning investments in the Republic of Upper Volta which the Government of the United States of America may guaranty.

2. The Government of the United States of America shall not guaranty an investment in the Republic of Upper Volta unless the Government of the Republic of Upper Volta approves the activity to which the investment relates and recognizes that the Government of the United States of America may guaranty such investment.

¹ Came into force on 18 June 1965, by the exchange of the said notes.

² Not printed by the Department of State of the United States of America.

¹ Entré en vigueur le 18 juin 1965 par l'échange desdites notes.

3. If an investor transfers to the Government of the United States of America pursuant to an investment guaranty, (a) lawful currency, including credits thereof, of the Republic of Upper Volta, (b) any claims or rights which the investor has or may have arising from the business activities of the investor in the Republic of Upper Volta or from the events entitling the investor to payment under the investment guaranty, or (c) all or part of the interest of the investor in any property (real or personal, tangible or intangible) within the Republic of Upper Volta, the Government of the Republic of Upper Volta shall recognize such transfer as valid and effective.

4. Lawful currency of the Republic of Upper Volta, including credits thereof, which is acquired by the Government of the United States of America pursuant to a transfer of currency or from the sale of property transferred under an investment guaranty shall be accorded treatment by the Government of the Republic of Upper Volta with respect to exchange, repatriation or use thereof, not less favorable than that accorded to funds of nationals of the United States of America derived from activities similar to those in which the investor had been engaged, and such currency may in any event be used by the Government of the United States of America for any of its expenditures in the Republic of Upper Volta.

5. Any dispute regarding the interpretation or application of the provisions of this Agreement or any claim against the Government of the Republic of Upper Volta to which the Government of the United States of America may succeed as transferee or which may arise from the events causing payment under an investment guaranty shall, upon the request of either Government, be the subject of negotiations between the two Governments and shall be settled, insofar as possible, in such negotiations. If, within a period of three months after a request for negotiation, the two Governments are unable to settle any such dispute or claim by agreement, the dispute or claim shall be referred upon the initiative of either Government, to a sole arbitrator, selected by mutual agreement, for final and binding determination in light of the applicable principles of international law. If the two Governments are unable to select an arbitrator within a period of three months after indication by either Government of its desire to arbitrate, the President of the International Court of Justice shall, at the request of either Government, designate the arbitrator.

Upon receipt of a note from your Excellency indicating that the foregoing provisions are acceptable to the Government of the Republic of Upper Volta, the Government of the United States of America will consider that this note and your reply thereto constitute an Agreement between our two Governments on this subject, the agreement to enter into force on the date of your note in reply.

Accept, Excellency, the renewed assurances of my highest consideration.

Thomas S. ESTES

His Excellency Lompolo Koné
Minister of Foreign Affairs
of the Republic of Upper Volta
Ouagadougou

viennent pas à régler un tel litige ou une telle réclamation par un accord, le litige ou la réclamation seront envoyés, sur l'initiative de l'un ou l'autre Gouvernement, à un arbitre unique, choisi d'un commun accord, pour une décision définitive et obligatoire en fonction des principes de droit international applicables. Si les deux Gouvernements ne parviennent pas à choisir un arbitre dans un délai de trois mois après que l'un ou l'autre des Gouvernements ait manifesté son désir d'avoir recours à l'arbitrage, le Président de la Cour Internationale de Justice nommera l'arbitre à la requête de l'un ou l'autre Gouvernement.

« Sur réception d'une note de Votre Excellence indiquant que les dispositions qui précèdent ont reçu l'agrément du Gouvernement de la République de Haute-Volta, le Gouvernement des États-Unis d'Amérique considérera que la présente note et votre réponse à celle-ci constituent un Accord à ce sujet entre nos deux Gouvernements, ledit Accord devant entrer en vigueur à la date de votre réponse. »

J'ai l'honneur de vous faire part de l'accord de mon Gouvernement.

Veuillez agréer, Monsieur l'Ambassadeur, les assurances de ma haute considération.

[SCEAU] Lompolo KONÉ

[TRANSLATION¹ — TRADUCTION²]

REPUBLIC OF UPPER VOLTA
MINISTRY OF FOREIGN AFFAIRS
Office of the Minister

Ouagadougou, June 18, 1965

No. 1718 A.ET/SG

Mr. Thomas S. Estes
Ambassador of the United States of America
in Upper Volta
Ouagadougou

Mr. Ambassador :

In note No. 117 of June 18, 1965, you were good enough to inform me as follows :

[See note I]

I have the honor to inform you of my Government's acceptance of the foregoing provisions.

Accept, Mr. Ambassador, the assurances of my high consideration.

[SEAL] Lompolo KONÉ

¹ Translation by the Government of the United States of America.

² Traduction du Gouvernement des États-Unis d'Amérique.