

No. 9046

**GREECE
and
YUGOSLAVIA**

**Agreement concerning exemption from income tax on profits
derived from maritime and air transport operations in
international traffic. Signed at Athens, on 15 April 1967**

Official text : French.

Registered by Greece on 29 March 1968.

**GRÈCE
et
YUGOSLAVIE**

**Accord concernant l'exonération réciproque de l'impôt sur
le revenu des bénéfices provenant de l'exercice de la
navigation maritime et aérienne en trafic international.
Signé à Athènes, le 15 avril 1967**

Texte officiel français.

Enregistré par la Grèce le 29 mars 1968.

[TRANSLATION — TRADUCTION]

No. 9046. AGREEMENT¹ BETWEEN THE KINGDOM OF GREECE AND THE SOCIALIST FEDERAL REPUBLIC OF YUGOSLAVIA CONCERNING EXEMPTION FROM INCOME TAX ON PROFITS DERIVED FROM MARITIME AND AIR TRANSPORT OPERATIONS IN INTERNATIONAL TRAFFIC. SIGNED AT ATHENS, ON 15 APRIL 1967.

The Government of the Kingdom of Greece and the Government of the Socialist Federal Republic of Yugoslavia, desiring to conclude an agreement providing for exemption from income tax on profits derived from maritime and air transport operations in international traffic, have agreed on the following provisions :

Article I

Profits derived from the operation in international traffic of ships registered in one of the Contracting Parties shall be exempt from income tax in the territory of the other Contracting Party.

Article II

Income earned by the operation of aircraft in international traffic shall be taxable only in the Contracting Party in which the enterprise operating the said aircraft has its actual management.

Article III

This Agreement shall be ratified or approved, in accordance with the constitutional provisions of each Contracting Party, and shall enter into force on the date of the exchange of diplomatic notes to that effect. It shall apply to profits made as from 1 January 1965.

This Agreement may be denounced by either Contracting Party at six months' notice; in such event, it shall cease to have effect with regard to profits made as from 1 January of the year following the year in which the denunciation takes place.

¹ Came into force on 14 March 1968, the date of the exchange of diplomatic notes signifying the ratification of the Agreement as provided for by the Constitutional procedures of each Contracting Party, in accordance with article III.

Article IV

This Agreement shall be registered with the Secretariat of the United Nations.

DONE at Athens on 15 April 1967, in duplicate, in the French language.

For the Royal Greek
Government :

Ach. YEROCOSTOPOULOS

For the Government
of the Socialist Federal Republic
of Yugoslavia :

Mihajlo JAVORSKI