

**No. 11631**

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**GREECE  
and  
AUSTRIA**

**Convention for the avoidance of double taxation with respect to  
taxes on income and on capital. Signed at Vienna on 22  
September 1970**

*Authentic texts : Greek, German and English.*

*Registered by Greece on 13 March 1972.*

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**GRÈCE  
et  
AUTRICHE**

**Convention tendant à éviter la double imposition en matière  
d'impôts sur le revenu et d'impôts sur la fortune. Signée à  
Vienne le 22 septembre 1970**

*Textes authentiques : grec, allemand et anglais.*

*Enregistrée par la Grèce le 13 mars 1972.*

CONVENTION<sup>1</sup> BETWEEN THE KINGDOM OF GREECE  
AND THE REPUBLIC OF AUSTRIA FOR THE AVOID-  
ANCE OF DOUBLE TAXATION WITH RESPECT TO  
TAXES ON INCOME AND ON CAPITAL

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The Kingdom of Greece and the Republic of Austria, desiring to avoid double taxation with respect to taxes on income and on capital, have agreed to conclude the following Convention :

*Article 1*

The present Convention shall apply to persons who are residents of one or of both of the Contracting States.

*Article 2*

1. This Convention shall apply to taxes on income and on capital imposed on behalf of each Contracting State or of its political subdivisions or local authorities, irrespective of the manner in which they are levied.

2. There shall be regarded as taxes on income and on capital all taxes imposed on total income, on total capital, or on elements of income or of capital, including taxes on gains from the alienation of movable or immovable property.

3. The existing taxes to which the Convention shall apply are in particular :

a) In the case of Austria :

- (i) the income tax;
- (ii) the corporation tax;
- (iii) the contribution from income for the promotion of residential building and for the equalisation of family burdens;
- (iv) the tax on commercial and industrial enterprises, including the tax levied on the sum of wages;
- (v) the capital tax;
- (vi) the directors' tax;
- (vii) the land tax;
- (viii) the tax on property eluding death duties;

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<sup>1</sup> Came into force on 5 January 1972 by the exchange of the instruments of ratification, which took place at Athens, in accordance with article 28.

(ix) the tax on the value of vacant lots;  
(hereinafter referred to as “Austrian tax”);

b) In the case of Greece :

- (i) the income tax on physical persons;
- (ii) the income tax on legal entities;
- (iii) the contribution for agricultural insurance;  
(hereinafter referred to as “Greek tax”).

4. The Convention shall also apply to any identical or substantially similar taxes which are subsequently imposed in addition to, or in place of, the existing taxes. At the end of each year, the competent authorities of the Contracting States shall notify to each other any changes which have been made in their respective taxation laws.

### *Article 3*

1. In this Convention, unless the context otherwise requires :

- a) the terms “a Contracting State” and “the other Contracting State” mean the Republic of Austria or the Kingdom of Greece, as the context requires;
- b) the term “person” comprises an individual, a company and any other body of persons;
- c) the term “company” means any body corporate or any entity which is treated as a body corporate for tax purposes;
- d) the terms “enterprise of a Contracting State” and “enterprise of the other Contracting State” mean respectively an enterprise carried on by a resident of a Contracting State and an enterprise carried on by a resident of the other Contracting State;
- e) the term “competent authority” means :
  - 1. in Austria : the Federal Minister of Finance,
  - 2. in Greece : the Ministry of Finance or its authorized representative.

2. As regards the application of the Convention by a Contracting State any term not otherwise defined shall, unless the context otherwise requires, have the meaning which it has under the laws of that Contracting State relating to the taxes which are the subject of the Convention.

### *Article 4*

1. For the purposes of this Convention, the term “resident of a Contracting State” means any person who, under the law of that State, is liable to taxation therein by reason of his domicile, residence, place of management or any other criterion of a similar nature.

2. Where by reason of the provisions of paragraph 1 an individual is a

resident of both Contracting States, then this case shall be determined in accordance with the following rules :

a) He shall be deemed to be a resident of the Contracting State in which he has a permanent home available to him. If he has a permanent home available to him in both Contracting States, he shall be deemed to be a resident of the Contracting State with which his personal and economic relations are closest (centre of vital interests);

b) If the Contracting State in which he has his centre of vital interests cannot be determined, or if he has not a permanent home available to him in either Contracting State, he shall be deemed to be a resident of the Contracting State in which he has an habitual abode;

c) If he has an habitual abode in both Contracting States or in neither of them, he shall be deemed to be a resident of the Contracting State of which he is a national.

3. Where by reason of the provisions of paragraph 1 a person other than an individual is a resident of both Contracting States, then it shall be deemed to be a resident of the Contracting State in which its place of effective management is situated.

#### *Article 5*

1. For the purpose of this Convention, the term “ permanent establishment ” means a fixed place of business in which the business of the enterprise is wholly or partly carried on.

2. The term “ permanent establishment ” shall include especially :

- a) a place of management;
- b) a branch;
- c) an office;
- d) a factory;
- e) a workshop;
- f) a mine, quarry or other place of extraction of natural resources;
- g) a building site or construction or assembly project which exists for more than twelve months.

3. The term “ permanent establishment ” shall not be deemed to include :

- a) the use of facilities solely for the purpose of storage, display or delivery of goods or merchandise belonging to the enterprise;
- b) the maintenance of a stock of goods or merchandise belonging to the enterprise solely for the purpose of storage, display or delivery;
- c) the maintenance of a stock of goods or merchandise belonging to the enterprise solely for the purpose of processing by another enterprise;
- d) the maintenance of a fixed place of business solely for the purpose of pur-

chasing goods or merchandise, or for collecting information, for the enterprise;

- e) the maintenance of a fixed place of business solely for the purpose of advertising, for the supply of information, for scientific research or for similar activities, which have a preparatory or auxiliary character, for the enterprise.

4. A person acting in a Contracting State on behalf of an enterprise of the other Contracting State—other than an agent of an independent status to whom paragraph 5 applies—shall be deemed to be a permanent establishment in the first-mentioned State if he has, and habitually exercises in that State, an authority to conclude contracts in the name of the enterprise, unless his activities are limited to the purchase of goods or merchandise for the enterprise.

5. An enterprise of a Contracting State shall not be deemed to have a permanent establishment in the other Contracting State merely because it carries on business in that other State through a broker, general commission agent or any other agent of an independent status, where such persons are acting in the ordinary course of their business.

6. The fact that a company which is a resident of a Contracting State controls or is controlled by a company which is a resident of the other Contracting State, or which carries on business in that other State (whether through a permanent establishment or otherwise), shall not of itself constitute for either company a permanent establishment of the other.

### *Article 6*

1. Income from immovable property shall be taxable only in the Contracting State in which such property is situated.

2. The term “immovable property” shall be defined in accordance with the law of the Contracting State in which the property in question is situated. The term shall in any case include property accessory to immovable property, livestock and equipment used in agriculture and forestry, rights to which the provisions of general law respecting landed property apply, usufruct of immovable property and rights to variable or fixed payments as consideration for the working of, or the right to work, mineral deposits, sources and other natural resources.

3. The provisions of paragraph 1 shall apply to income derived from the direct use, letting, or use in any other form of immovable property and to interest on debts secured by mortgage on such property.

4. The provisions of paragraphs 1 and 3 shall also apply to the income from immovable property of an enterprise and to income from immovable property used for the performance of professional services.

*Article 7*

1. The profits of an enterprise of a Contracting State shall be taxable only in that State unless the enterprise carries on business in the other Contracting State through a permanent establishment situated therein. If the enterprise carries on business as aforesaid, the profits of the enterprise shall be taxable only in the other State but only so much of them as is attributable to that permanent establishment.

2. Where an enterprise of a Contracting State carries on business in the other Contracting State through a permanent establishment situated therein, there shall in each Contracting State be attributed to that permanent establishment the profits which it might be expected to make if it were a distinct and separate enterprise engaged in the same or similar activities under the same or similar conditions and dealing wholly independently with the enterprise of which it is a permanent establishment.

3. In the determination of the profits of a permanent establishment, there shall be allowed as deduction expenses which are incurred for the purposes of the permanent establishment including executive and general administrative expenses so incurred, whether in the State in which the permanent establishment is situated or elsewhere.

4. Insofar as it has been customary in a Contracting State to determine the profits to be attributed to a permanent establishment on the basis of an apportionment of the total profits of the enterprise to its various parts, nothing in paragraph 2 shall preclude that Contracting State from determining the profits to be taxed by such an apportionment as may be customary; the method of apportionment adopted shall, however, be such that the result shall be in accordance with the principles laid down in this Article.

5. For the purposes of the preceding paragraphs, the profits to be attributed to the permanent establishment shall be determined by the same method year by year unless there is good and sufficient reason to the contrary.

6. Where profits include items of income which are dealt with separately in other Articles of this Convention, then the provisions of those Articles shall not be affected by the provisions of this Article.

7. The provisions of paragraphs 1 to 6 shall also apply to income derived by a sleeping partner in a sleeping partnership.

*Article 8*

1. Profits from the operation of aircraft in international traffic shall be taxable only in the Contracting State in which the place of effective management of the enterprise is situated.

2. Profits from the operation of ships in international traffic registered in one of the Contracting States shall be taxable only in that State.

*Article 9*

Where

- a) an enterprise of a Contracting State participates directly or indirectly in the management, control or capital of an enterprise of the other Contracting State, or
- b) the same persons participate directly or indirectly in the management, control or capital of an enterprise of a Contracting State and an enterprise of the other Contracting State,

and in either case conditions are made or imposed between the two enterprises in their commercial or financial relations which differ from those which would be made between independent enterprises, then any profits which would, but for those conditions, have accrued to one of the enterprises, but, by reason of those conditions, have not so accrued, may be included in the profits of that enterprise and taxed accordingly.

*Article 10*

1. Dividends paid by a company which is a resident of a Contracting State to a resident of the other Contracting State may be taxed in both Contracting States.

2. The term “dividends” as used in this Article means income from shares, “jouissance” shares or “jouissance” rights, mining shares, founders’ shares or other rights, not being debt-claims, participating in profits, as well as income from other corporate rights assimilated to income from shares by the taxation law of the State of which the company making the distribution is a resident.

3. The provisions of paragraph 1 shall not apply if the recipient of the dividends, being a resident of a Contracting State, has in the other Contracting State, of which the company paying the dividends is a resident, a permanent establishment with which the holding by virtue of which the dividends are paid is effectively connected. In such a case, the provisions of Article 7 shall apply.

4. Where a company which is a resident of a Contracting State derives profits or income from the other Contracting State, that other State may not impose any tax on the dividends paid by the company to persons who are not residents of that other State, or subject the company’s undistributed profits to a tax on undistributed profits, even if the dividends paid or the undistributed profits consist wholly or partly of profits or income arising in such other State.

*Article 11*

1. Subject to the provisions of paragraph 2 of this Article, interest arising

in a Contracting State and paid to a resident of the other Contracting State shall be taxable only in that other State.

2. Interest from governmental bonds of one of the Contracting States shall be taxable only in that State.

3. Interest within the meaning of paragraph 1 which is paid by a company which is a resident of one of the Contracting States to a person resident in the other State who owns more than 50 per cent of the share capital of the debtor company may, notwithstanding the provisions of paragraph 1, be taxed by the first mentioned State; such tax may not, however, exceed 10 per cent of the gross amount of the interest.

4. The provisions of paragraphs 1 and 3 do not affect the right of the Contracting States to deduct taxes at the full rate from any such interest, but any tax deducted contrary to the provisions of such paragraphs shall be refunded on a claim being made.

5. The term "interest" as used in this Article means income from Government securities, bonds or debentures, whether or not carrying a right to participate in profits, and debt-claims of every kind as well as all other income assimilated to income from money lent by the taxation law of the State in which the income arises; except where the debt is secured by mortgage on immovable property situated in one of the Contracting States.

6. The provisions of paragraphs 1, 2 and 3 shall not apply if the recipient of the interest, being a resident of a Contracting State, has in the other Contracting State in which the interest arises a permanent establishment with which the debt-claim from which the interest arises is effectively connected. In such a case, the provisions of Article 7 shall apply.

7. Where, owing to a special relationship between the payer and the recipient or between both of them and some other person, the amount of the interest paid, having regard to the debt-claim for which it is paid, exceeds the amount which would have been agreed upon by the payer and the recipient in the absence of such relationship, the provisions of this Article shall apply only to the last-mentioned amount. In that case, the excess part of the payments shall remain taxable according to the law of each Contracting State, due regard being had to the other provisions of this Convention.

## *Article 12*

1. Royalties arising in a Contracting State and paid to a resident of the other Contracting State shall be taxable only in that other State.

2. Royalties within the meaning of paragraph 1 which are paid by a company which is a resident of one of the Contracting States to a person resident in the other State who owns more than 50 per cent of the share capital of the debtor company may, notwithstanding the provisions of paragraph 1, be taxed



by the first-mentioned State; such tax may not, however, exceed 10 per cent of the gross amount of the royalties.

3. The provisions of Article 11 paragraph 4 shall apply accordingly.

4. The term “ royalties ” as used in this Article means payments of any kind received as a consideration for the use of, or the right to use, any copyright of literary, artistic or scientific work including cinematograph films, any patent, trade mark, design or model, plan, secret formula or process, or for the use of, or the right to use, industrial, commercial, or scientific equipment, or for information concerning industrial, commercial or scientific experience.

5. The provisions of paragraphs 1 and 2 shall not apply if the recipient of the royalties, being a resident of a Contracting State, has in the other Contracting State in which the royalties arise a permanent establishment with which the right or property giving rise to the royalties is effectively connected. In such a case, the provisions of Article 7 shall apply.

6. Where, owing to a special relationship between the payer and the recipient or between both of them and some other person, the amount of the royalties paid, having regard to the use, right or information for which they are paid, exceeds the amount which would have been agreed upon by the payer and the recipient in the absence of such relationship, the provisions of this Article shall apply only to the last-mentioned amount. In that case, the excess part of the payments shall remain taxable according to the law of each Contracting State, due regard being had to the other provisions of this Convention.

### *Article 13*

1. Gains from the alienation of immovable property, as defined in paragraph 2 of Article 6, shall be taxable only in the Contracting State in which such property is situated.

2. Gains from the alienation of movable property forming part of the business property of a permanent establishment which an enterprise of a Contracting State has in the other Contracting State or of movable property pertaining to a fixed base available to a resident of a Contracting State in the other Contracting State for the purpose of performing professional services, including such gains from the alienation of such a permanent establishment (alone or together with the whole enterprise) or of such a fixed base, shall be taxable only in the other State. However, gains from the alienation of movable property of the kind referred to in paragraph 3 of Article 22 shall be taxable only in the Contracting State in which such movable property is taxable according to the said Article. The same provisions shall apply to the alienation of a participation in a partnership.

3. Gains from the alienation of any property other than those mentioned in paragraphs 1 and 2, shall be taxable only in the Contracting State of which the alienator is a resident.

*Article 14*

1. Income derived by a resident of a Contracting State in respect of professional services or other independent activities of a similar character shall be taxable only in that State unless he has a fixed base regularly available to him in the other Contracting State for the purpose of performing his activities. If he has such a fixed base, the income shall be taxable only in the other Contracting State but only so much of it as is attributable to that fixed base.

2. The term "professional services" includes, especially, independent scientific, literary, artistic, educational or teaching activities as well as the independent activities of physicians, lawyers, engineers, architects and accountants.

*Article 15*

1. Subject to the provisions of Articles 18 and 19, salaries, wages and other similar remuneration derived by a resident of a Contracting State in respect of an employment shall be taxable only in that State unless the employment is exercised in the other Contracting State. If the employment is so exercised, such remuneration as is derived therefrom shall be taxable only in that other State.

2. Notwithstanding the provisions of paragraph 1, remuneration derived by a resident of a Contracting State in respect of an employment exercised in the other Contracting State shall be taxable only in the first mentioned State if :

- a) the recipient is present in the other State for a period or periods not exceeding in the aggregate 183 days in the year concerned, and
- b) the remuneration is paid by, or on behalf of, an employer who is not a resident of the other State, and
- c) the remuneration is not borne by a permanent establishment or a fixed base which the employer has in the other State.

3. Notwithstanding the preceding provisions of this Article, remuneration in respect of an employment exercised aboard a ship or aircraft in international traffic shall be taxable only in the Contracting State in which the profits from the operation of the ship or aircraft are taxable according to the provisions of Article 8.

*Article 16*

Director's fees and similar payments derived by a resident of a Contracting State in his capacity as a member of the board of directors of a company which is a resident of the other Contracting State shall be taxable only in that other State.

*Article 17*

Notwithstanding the provisions of Articles 14 and 15, income derived by public entertainers, such as theatre, motion picture, radio or television artists, and musicians, and by athletes, from their personal activities as such shall be taxable only in the Contracting State in which these activities are exercised.

*Article 18*

Subject to the provisions of paragraph 1 of Article 19, pensions and other similar remuneration paid to a resident of a Contracting State in consideration of past employment shall be taxable only in that State.

*Article 19*

1. Remuneration, including pensions, paid by, or out of funds created by, a Contracting State or a political subdivision or a local authority thereof or any legal person set up under the public law of that State to any individual in respect of services rendered to that State or subdivision or local authority thereof or legal person set up under the public law of that State in the discharge of functions of a governmental nature as well as pensions from social security of a Contracting State shall be taxable only in that State.

2. The provisions of Articles 15 and 18 shall apply to remuneration or pensions in respect of services rendered in connection with any trade or business carried on by one of the Contracting States or a political subdivision or a local authority thereof or a legal person set up under the public law of one of the Contracting States.

*Article 20*

1. Payments which a student or business apprentice who is or was formerly a resident of a Contracting State and who is present in the other Contracting State solely for the purpose of his education or training receives for the purpose of his maintenance, education or training shall not be taxed in that other State, provided that such payments are made to him from sources outside that other State.

2. Remuneration which a student or business apprentice who is or was formerly a resident of a Contracting State derives from an employment which he exercises in the other Contracting State for the purpose of practical training for a period or periods not exceeding in the aggregate 183 days in the year concerned shall not be taxed in that other State.

*Article 21*

Items of income of a resident of a Contracting State which are not expressly mentioned in the foregoing Articles of this Convention shall be taxable only in that State.

*Article 22*

1. Capital represented by immovable property, as defined in paragraph 2 of Article 6, and debts secured by mortgage on immovable property, shall be taxable only in the Contracting State in which such property is situated.

2. Capital represented by movable property forming part of the business property of a permanent establishment of an enterprise, or by movable property pertaining to a fixed base used for the performance of professional services shall be taxable only in the Contracting State in which the permanent establishment or fixed base is situated.

3. Ships and aircraft operated in international traffic and movable property pertaining to the operation of such ships and aircraft shall be taxable only in the Contracting State in which the profits from the operation of the ship or aircraft are taxable according to the provisions of Article 8.

4. All other elements of capital of a resident of a Contracting State shall be taxable only in that State.

*Article 23*

1. Where a resident of a Contracting State derives income or owns capital which, in accordance with the provisions of this Convention, shall be taxable only in the other Contracting State, the first-mentioned State shall, subject to the provisions of paragraph 2, exempt such income or capital from tax but may, in calculating tax on the remaining income or capital of that person, apply the rate of tax which would have been applicable if the exempted income or capital had not been so exempted.

2. Where a resident of a Contracting State derives income which, in accordance with the provisions of Articles 10, 11 paragraph 3 and 12 paragraph 2, may be taxed in the other Contracting State, the first-mentioned State shall allow as a deduction from the tax on the income of that person an amount equal to the tax paid in that other Contracting State. Such deduction shall not, however, exceed that part of the tax, as computed before the deduction is given, which is appropriate to the income derived from that other Contracting State.

*Article 24*

1. The nationals of a Contracting State shall not be subjected in the other Contracting State to any taxation or any requirement connected therewith

which is other or more burdensome than the taxation and connected requirements to which nationals of that other State in the same circumstances are or may be subjected.

2. The term “nationals” means :

- a) all individuals possessing the nationality of a Contracting State;
- b) all legal persons, partnerships and associations deriving their status as such from the law in force in a Contracting State.

#### *Article 25*

1. Where a resident of a Contracting State considers that the actions of one or both of the Contracting States result or will result for him in taxation not in accordance with this Convention, he may, notwithstanding the remedies provided by the national laws of those States, present his case to the competent authority of the Contracting State of which he is a resident.

2. The competent authority shall endeavour, if the objection appears to it to be justified and if it is not itself able to arrive at an appropriate solution, to resolve the case by mutual agreement with the competent authority of the other Contracting State, with a view to the avoidance of taxation not in accordance with the Convention.

3. The competent authorities of the Contracting States shall endeavour to resolve by mutual agreement any difficulties or doubts arising as to the interpretation or application of the Convention. They may also consult together for the elimination of double taxation in cases not provided for in the Convention.

4. The competent authorities of the Contracting States may communicate with each other directly for the purpose of reaching an agreement in the sense of the preceding paragraphs. When it seems advisable in order to reach agreement to have an oral exchange of opinions, such exchange may take place through a Commission consisting of representatives of the competent authorities of the Contracting States.

#### *Article 26*

1. The competent authorities of the Contracting States shall exchange upon request such information as is necessary for the carrying out of this Convention and of the domestic laws of the Contracting States concerning taxes covered by this Convention insofar as the taxation thereunder is in accordance with this Convention. Any information so exchanged shall be treated as secret and shall not be disclosed to any persons or authorities other than those concerned with the assessment or collection of the taxes which are the subject of the Convention.

2. In no case shall the provisions of paragraph 1 be construed so as to impose on one of the Contracting States the obligation :

- a) to carry out administrative measures at variance with the laws or the administrative practice of that or of the other Contracting State;
- b) to supply particulars which are not obtainable under the laws or in the normal course of the administration of that or of the other Contracting State;
- c) to supply information which would disclose any trade, business, industrial, commercial or professional secret or trade process, or information, the disclosure of which would be contrary to public policy (*ordre public*).

#### Article 27

Nothing in this Convention shall affect the fiscal privileges of diplomatic or consular officials under the general rules of international law or under the provisions of special agreements.

#### Article 28

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

2. The Convention shall enter into force upon the exchange of instruments of ratification and its provisions shall have effect :

- a) in Austria : for the fiscal year beginning on the first day in the calendar year in which the exchange of instruments of ratification takes place and for subsequent years; as concerns Article 8 for the fiscal year 1960 and for subsequent years;
- b) in Greece : for the income arising in the year beginning on the first day in the calendar year in which the exchange of instruments of ratification takes place and for subsequent years; as concerns Article 8 for income arising in the calendar year 1960 and in subsequent years.

#### Article 29

This Convention shall remain in force indefinitely, but either of the Contracting States may denounce the Convention, through diplomatic channels, by giving notice of termination at least six months before the end of any calendar year. In such event the Convention shall cease to have effect :

- a) in Austria : for the fiscal year beginning on the first day of January in the calendar year next following that in which the notice is given and for subsequent years;
- b) in Greece : for income arising after the first day of January in the calendar year next following that in which the notice is given and for subsequent years.

Εἰς πίστωσιν τῶν ἀνωτέρω οἱ πληρεξούσιοι τῶν δύο Συμβαλλομένων Κρατῶν ὑπέγραψαν τήν παροῦσαν Σύμβασιν καί ἔθεσαν τὰς σφραγίδας αὐτῶν.

Ἐγένετο εἰς διπλοῦν ἐν Βιέννῃ τῇ 22α Σεπτεμβρίου 1970 εἰς τήν Ἑλληνικήν, Γερμανικήν καί Ἀγγλικήν γλῶσσαν, ἐκάστου κειμένου ὄντος ἐξ ἴσου αὐθεντικοῦ, ἐν περιπτώσει δέ ἀμφιβολίας ὑπερισχύοντος τοῦ Ἀγγλικοῦ κειμένου.

ZU URKUND DESSEN haben die Bevollmächtigten der beiden Vertragsstaaten dieses Abkommen unterzeichnet und mit ihren Siegeln versehen.

GESCHEHEN zu Wien, am 22. September 1970, in zweifacher Ausfertigung in griechischer, deutscher und englischer Sprache, wobei alle Texte gleicherweise authentisch sind, im Zweifelsfall aber der englische Text maßgeblich ist.

IN WITNESS WHEREOF the Plenipotentiaries of the two Contracting States have signed the present Convention and affixed thereto their seals.

DONE in duplicate at Vienna the 22 September 1970, in the Greek, German and English languages, each text being equally authentic, the English text prevailing in case of doubt.

Διὰ τό Βασίλειον  
τῆς Ἑλλάδος :

Für das Königreich  
Griechenland :

For the Kingdom  
of Greece :

K. A. ΤΡΙΑΝΤΑΦΥΛΛΑΚΟΣ

Διὰ τήν Δημοκρατίαν  
τῆς Αὐστρίας :

Für die Republik  
Österreich :

For the Republic  
of Austria :

HAMMERSCHMIDT