

No. 21102

**UNITED STATES OF AMERICA
and
PANAMA**

**Exchange of notes constituting an agreement relating to
taxation of imported moveable property. Panama
City, 1 October 1979**

Authentic texts: Spanish and English.

Registered by the United States of America on 22 June 1982.

**ÉTATS-UNIS D'AMÉRIQUE
et
PANAMA**

**Échange de notes constituant un accord relatif à l'impôt sur
les mutations de meubles corporels. Panama, 1^{er} octo-
bre 1979**

Textes authentiques : espagnol et anglais.

Enregistré par les États-Unis d'Amérique le 22 juin 1982.

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT¹
BETWEEN THE UNITED STATES OF AMERICA AND PANAMA
RELATING TO TAXATION OF IMPORTED MOVEABLE
PROPERTY

I

[SPANISH TEXT — TEXTE ESPAGNOL]

REPÚBLICA DE PANAMÁ
MINISTERIO DE RELACIONES EXTERIORES
PANAMÁ, PANAMÁ

1° de octubre de 1979

DM-159

Señor Embajador:

Tengo el honor de referirme a conversaciones recientes entre Representantes de la República de Panamá y de los Estados Unidos de América concernientes a los asuntos fiscales contemplados en los Acuerdos para la Ejecución del Artículo III y del Artículo IV del Tratado del Canal de Panamá del 7 de septiembre de 1977, en las cuales se ha llegado al siguiente entendimiento:

Los bienes importados libres de impuestos, en base a las disposiciones pertinentes de los Acuerdos para la Ejecución del Artículo III y del Artículo IV del Tratado del Canal de Panamá, no serán gravados al momento de tal importación al territorio nacional con el Impuesto de Transferencia de Bienes Muebles Corporales (I.T.B.M.).

Los bienes importados de conformidad con el párrafo anterior y posteriormente transferidos a una persona que no tenga el privilegio de importar libre de derechos, quedarán sujetos al pago de derechos de importación y otros impuestos de acuerdo con las leyes y reglamentos de la República de Panamá.

Propongo a Vuestra Excelencia, que la presente nota y la nota de respuesta en la que conste la conformidad de su Gobierno constituyan un Acuerdo entre ambos Gobiernos.

Aprovecho la oportunidad para reiterar a Vuestra Excelencia las seguridades de mi más alta y distinguida consideración.

[Signed — Signé]

CARLOS OZORES T.
Ministro de Relaciones Exteriores

A Su Excelencia Ambler H. Moss, Jr.
Embajador de los Estados Unidos de América
Panamá

¹ Came into force on 1 October 1979 by the exchange of the said notes.

[TRANSLATION — TRADUCTION]

REPUBLIC OF PANAMA
MINISTER OF FOREIGN RELATIONS
PANAMA, PANAMA

1 October 1979

DM-159

Excellency:

[See note II]

Accept, Excellency, etc.

[Signed]

CARLOS OZORES T.
Minister of Foreign Relations

His Excellency Ambler H. Moss, Jr.
Ambassador of the United States of America
Panama

II

The American Ambassador to the Panamanian Minister of Foreign Relations

Panama, October 1, 1979

No. 130

Excellency:

I have the honor to refer to your note of today's date concerning the 5% ITBM tax, which reads:

“Mr. Ambassador: I have the honor to refer to discussions which took place recently among the Representatives of the Republic of Panama and of the United States of America concerning fiscal matters under the Agreements in implementation of articles III and IV of the Panama Canal Treaty of 1977,¹ from which we have arrived at the following understanding:

“Property imported tax free in accordance with the pertinent provisions of the Agreements in implementation of article III and article IV of the Panama Canal Treaty will not be assessed the 5% tax on the transference of moveable property at the time of import into the Republic of Panama.

“Property imported in accordance with the prior paragraph and subsequently transferred to a person who does not have duty free import privileges will be subject to the payment of import duties and other taxes in accordance with the laws and regulations of the Republic of Panama.

¹ See pp. 79 and 201 of this volume.

“I propose to Your Excellency that this note and your note of response indicating the acceptance of your Government, shall constitute an Agreement between both Governments.

“I take the opportunity to reiterate to Your Excellency the assurances of my highest and distinguished consideration. Carlos Ozores T., Ministry of Foreign Relations”.

I have the honor to confirm the foregoing arrangements on behalf of my government, and to confirm that Your Excellency’s note and this note shall constitute an agreement between our two governments concerning this matter, which will enter into force on October 1, 1979.

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

[Signed — Signé]¹

His Excellency Carlos Ozores T.
Minister of Foreign Relations
Panama

¹ Signed by Ambler H. Moss, Jr. — Signé par Ambler H. Moss