

No. 23487

**DENMARK
and
UNITED STATES OF AMERICA**

**Agreement concerning a Danish-American fund for the
exchange of technology (with appendix). Signed at
Copenhagen on 25 March 1985**

Authentic texts: Danish and English.

Registered by Denmark on 23 August 1985.

**DANEMARK
et
ÉTATS-UNIS D'AMÉRIQUE**

**Accord concernant un fonds dano-américain pour l'échange
de technologie (avec appendice). Signé à Copenhague le
25 mars 1985**

Textes authentiques : danois et anglais.

Enregistré par le Danemark le 23 août 1985.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE KINGDOM OF DENMARK CONCERNING A DANISH-AMERICAN FUND FOR THE EXCHANGE OF TECHNOLOGY

The Government of the United States of America and the Government of the Kingdom of Denmark,

Desiring to promote the exchange of scientific and technological knowledge between the United States of America and the Kingdom of Denmark, thereby contributing to cooperation between Denmark and the United States of America in the field of technology in accordance with the intentions of the European Recovery Program (ERP),

Have agreed as follows:

Article 1. 1. A Danish-American Fund for the Exchange of Technology, hereinafter referred to as the Fund, is hereby established with the aim of promoting the exchange of scientific and technological knowledge between the United States of America and the Kingdom of Denmark.

2. The administration of the Fund is governed by the Rules contained in the Appendix, which forms an integral part of this Agreement.

Article 2. This Agreement shall enter into force upon signature of the Parties.

Article 3. This Agreement shall remain in force for a period of two years. Before the expiry of this period the Parties will enter into negotiations about the modalities for prolongation of its validity.

Copenhagen, March 25, 1985

TERENCE A. TODMAN
For the Government of the United States of America

IB STETTER
For the Government of the Kingdom of Denmark

APPENDIX

RULES GOVERNING THE DANISH-AMERICAN FUND FOR THE EXCHANGE OF TECHNOLOGY

The Danish-American Fund for the Exchange of Technology, hereinafter referred to as the Fund, established in pursuance of Article 1 of the Agreement between the Government of the United States of America and the Government of the Kingdom of Denmark of March 25, 1985, (hereafter the Agreement) shall be governed by the following Rules:

¹ Came into force on 25 March 1985 by signature, in accordance with article 2.

Rule 1. The capital of the Fund will amount to D. kr. 3,989,589.37 originating from ERP Counterpart Funds made available to Denmark under the previous loan scheme for retailers in accordance with paragraph 3, sub-paragraph 3, of Act No. 85 of March 31, 1953. The amount is to be made available to the Fund by the Danish Government upon entry into force of the Agreement. The capital will be invested in such a way that the best possible yield will be made available to service the aims of the Fund. Endeavours will be made to keep the principal sum of the capital intact during the first two years of operation of the Fund. Principles for use of the capital after that period will be negotiated in accordance with Article 3 of the Agreement.

Rule 2. The yield of the Fund will be used, consistent with U.S. and Danish law, to explore the availability in the United States of scientific and technological know-how for which Danish industries have an identified need and to provide such industries with appropriate means of access to the needed technology. In this connection, it may also be used to assist industries of the United States to obtain contacts with Danish industries or researchers with a view to exchanging scientific or technological knowledge; or otherwise to develop Danish-American relations in the area of industrial and technological co-operation.

Rule 3. 1. The Fund shall be supervised by a Board consisting of a chairman and four other members. Two members will be appointed by the Danish Council of Technology, one by the Embassy of the United States of America in Copenhagen, and one by the Danish Ministry of Foreign Affairs. The Danish Minister of Industry will appoint the chairman of the Board.

2. Meetings of the Board will be convened by the chairman at the request of any Board member or as often as needed for effective supervision of the Fund. The Board will hold at least one annual meeting.

Rule 4. 1. In accordance with guidelines set out by the Board the Danish Technology Agency will manage the capital of the Fund, select appropriate projects to be supported by the Fund, and act as Secretariat for the Fund. In carrying out its functions the Secretariat may avail itself of services offered by a reputable Danish bank and by other organizations and agencies in Denmark as well as in the United States, including agencies of the United States Government such as the Department of Commerce and the National Science Foundation.

2. The Board may authorize the Secretariat to take decisions on specified matters or decide that certain decisions may be taken by the Board by written procedures. The annual account of the Fund must be submitted to the Board before the end of February of the following year. The Board will deal with the account at its annual ordinary meeting to be held in the latter part of March.

Rule 5. The Board will regularly evaluate the functioning of the Fund. Not later than two years after entry into force of the Agreement, the Board shall report to the Danish Minister of Industry on its experience. It may at any time make proposals for amending its Rules, including the provisions of Rule 2 on the purposes which can be supported by the Fund. In its report the Board shall state its views on the future use of the capital of the Fund in order to prepare for the negotiations provided for in Article 3 of the Agreement.