

No. 323. ECONOMIC CO-OPERATION AGREEMENT BETWEEN THE UNITED STATES OF AMERICA AND AUSTRIA. SIGNED AT VIENNA, ON 2 JULY 1948¹

EXCHANGE OF NOTES CONSTITUTING AN AGREEMENT² AMENDING THE ABOVE-MENTIONED AGREEMENT. WASHINGTON, 21 OCTOBER AND 30 NOVEMBER 1949 AND 20 FEBRUARY 1950

Official text: English.

Registered by the United States of America on 30 January 1951.

I

The Under Secretary of State to the Austrian Minister

DEPARTMENT OF STATE
WASHINGTON

Oct. 21, 1949

Sir:

I have the honor to refer to the conversations which have recently taken place between representatives of our two Governments relating to the Economic Cooperation Agreement between the United States of America and Austria, signed at Vienna, on July 2, 1948,¹ to the Interpretative Notes annexed to that Agreement, and to the enactments into law of Public Law 47, 81ste Congress,³ amending the Economic Cooperation Act of 1948.⁴ I also have the honor to confirm the understandings reached as a result of these conversations, as follows:

1. The Government of Austria has expressed its adherence to the purposes and policies of the Economic Cooperation Act of 1948 as heretofore amended.

2. Whenever reference is made in any of the articles of such Economic Cooperation Agreement to the Economic Cooperation Act of 1948, it shall be construed as meaning the Economic Cooperation Act of 1948 as heretofore amended.

3. The reference in paragraph 2 of Article III of the Economic Cooperation Agreement to recognition as the property of the Government of the United States of any schillings or credits in schillings assigned or transferred to it pursuant to section 111 (b) (3) of the Economic Cooperation Act of 1948 as heretofore amended, includes an obligation to recognize that the Government of the United States will

¹ United Nations, *Treaty Series*, Vol. 21, p. 29.

² Came into force on 20 February 1950, by the exchange of the said notes.

³ United States of America: *Treaties and Other International Acts Series 2020*, p. 4.

⁴ United States of America: 62 Stat. 137.

be subrogated to any right, title, claim, or cause of action existing in connection with such schillings or credits in schillings.

4. The provisions of Article IV, paragraph 4 of the Economic Cooperation Agreement shall be applied to all deposits made pursuant to paragraphs 2 (b) and (c) of that Article without limitation to deposits in respect of assistance furnished under authority of the Foreign Aid Appropriation Act, 1949.¹

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

For the Secretary of State:
James E. WEBB
Under Secretary

The Honorable Ludwig Kleinwaechter
Minister of Austria

II

The Secretary of State to the Austrian Minister

DEPARTMENT OF STATE
WASHINGTON

Nov. 30, 1949

Sir:

I have the honor to refer to the Department's note of October 21, 1949, and to confirm the further understanding reached as a result of conversations between representatives of our two Governments relating to the Economic Cooperation Agreement between the United States of America and Austria, signed at Vienna, on July 2, 1948, to the Interpretative Notes annexed to that Agreement, and to the enactment into law of Public Law 47, 81st Congress, amending the Economic Cooperation Act of 1948. The further understanding referred to is as follows:

"It is understood that the time of notification to which reference is made in Article IV, paragraph 2 (C) for the purpose of determining the rate of exchange to be used in computing the deposits to be made upon notifications to the Government of Austria of the indicated dollar costs of commodities, services, and technical information shall, in the case of each notification covering a disbursement period after September 30, 1949, be deemed to be the date of the last day of the disbursement period covered by the notification."

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

For the Secretary of State:
George W. PERKINS

The Honorable Ludwig Kleinwaechter
Minister of Austria

¹ United States of America: 62 Stat. 1054.

III

The Austrian Minister to the Secretary of State

AUSTRIAN LEGATION
WASHINGTON, D. C.

Ref. No. 23/res/50

The Minister of Austria presents his compliments to the Honorable the Secretary of State and with reference to this note No. 116/res of December 12, 1949¹ has the honor to inform him that the Austrian Federal Government agrees to the provisions as stated in the Notes of the Department of State of October 21 and November 30, 1949 relating to the Economic Cooperation Agreement between Austria and the United States of America, signed at Vienna, on July 2, 1948, to the Interpretative Notes annexed to that Agreement, and to the enactment into law of Public Law 47, 81st Congress, amending the Economic Cooperation Act of 1948.

With reference to the note of November 30, 1949 the Minister of Austria has been directed to state that it has been agreed with the Economic Cooperation Administration concerning the devaluation of the Austrian Schilling effected on November 22, 1949 to consider the disbursement period beginning December 1, 1949 as the first period for the application of the new exchange rates.

Washington, D.C., February 20, 1950

L K

The Honorable The Secretary of State
Department of State
Washington, D. C.

¹ Not printed by the Department of State of the United States of America.