No. 1973

YUGOSLAVIA
and
ITALY

Agreement (with exchange of letters) concerning the transfer of optants' funds. Initialled at Belgrade, on 30 August 1948, and signed at Rome, on 23 December 1950

Official text: French.

Registered by Yugoslavia on 11 December 1952.

YOUGOSLAVIE
et
ITALIE

Accord (avec échange de lettres) concernant le transfert des fonds des optants. Paraphé à Belgrade, le 30 août 1948, et signé à Rome, le 23 décembre 1950

Texte officiel français.

Enregistré par la Yougoslavie le 11 décembre 1952.

[TRANSLATION — TRADUCTION]

No. 1973. AGREEMENT[1] BETWEEN THE FEDERAL PEOPLE'S REPUBLIC OF YUGOSLAVIA AND THE REPUBLIC OF ITALY CONCERNING THE TRANSFER OF OPTANTS' FUNDS. INITIALLED AT BELGRADE, ON 30 AUGUST 1948, AND SIGNED AT ROME, ON 23 DECEMBER 1950

Article 1

The Ufficio Italiano dei Cambi shall open a non-interest-bearing account in lire in favour of the National Bank of Yugoslavia, to be called "Special Lira Account".

The National Bank of Yugoslavia shall open a non-interest-bearing account in dinars in favour of the Ufficio Italiano dei Cambi, to be called "Special Dinar Acount".

The optants' funds and any other sums of which agreement is reached between the two Governments shall be paid into these accounts.

The Yugoslav National Bank and the Ufficio Italiano dei Cambi shall notify each other of all payments made under the provisions of this article.

For each payment made into these accounts, a receipt shall be issued to the person concerned.

Article 2

The accounts referred to in article 1 shall be cleared when the rate of exchange between the lira and the dinar has been fixed.

Nevertheless, even before this rate is fixed, the two Governments may make payments against the above-mentioned accounts in the following conditions :

Optants about to leave either of the two countries may purchase dinars or lire, respectively, at the above-mentioned Bank or Ufficio in the following amounts :

(*a*) Any person who has opted for Italy shall be able to purchase up to 30,000 lire in his own name and up to 10,000 lire for each dependent minor child. Nevertheless, the total amount which may be purchased in respect of such minor children, irrespective of their number, may not exceed 30,000 lire.

(*b*) Any person who has opted for Yugoslavia shall be able to purchase up to 5,000 dinars in his own name and up to 1,500 dinars for each dependent minor

[1] Came into force on 23 December 1950, by signature.

child. Nevertheless, the total amount which may be purchased in respect of such minor children, irrespective of their number, may not exceed 4,500 dinars.

The amounts referred to in paragraphs (*a*) and (*b*) above shall be sold in the form of special cheques, drawn on the Yugoslav National Bank in the case of dinars and on the Ufficio Italiano dei Cambi in the case of lire. For such purchases each of the two Governments shall unilaterally fix the rate of exchange with the currency of the other country. The two exchange rates so determined shall in no way affect the final rate which shall be fixed by agreement between the two Governments as provided for in the first paragraph of this article.

The amounts of cheques issued in conformity with the foregoing provisions shall be debited to the "special accounts", that is to say, amounts in dinars shall be debited to the account opened with the Yugoslav National Bank in Belgrade, and amounts in lire shall be debited to the account opened with the Ufficio Italiano dei Cambi in Rome.

Article 3

Should the above-mentioned accounts not contain sufficient funds for the payment of cheques, the Government on whose bank the cheques have been drawn shall itself transfer funds to the account concerned, so that in no case may payment be refused owing to lack of funds.

Article 4

The two Governments shall agree at a later date on the manner of clearing and utilizing the two referred to above.

Article 5

The present Agreement shall supersede article 9 of the Agreement concerning the transfer of optants' movable property initialled on 18 August 1948,[1] as well as the letters relating thereto which were exchanged on the same date.

For the FPR of Yugoslavia :
(Signed) IVEKOVIC

For Italy :
(Signed) SFORZA

[1] See p. 199 of this volume

EXCHANGE OF LETTERS

I

Belgrade, 30 August 1948

Sir,

With reference to the Agreement concerning the transfer of optants' funds that we have just initialled, I have the honour to inform you that the Italian Government, without awaiting the signature of the Agreement, will instruct the competent authorities to give immediate effect to the provisions of the said Agreement.

I have the honour to be, etc.

(Signed) ROMANO

His Excellency the Ambassador Darko Cernej
Chairman of the Yugoslav Delegation
Rome

II

Belgrade, 30 August 1948

Sir,

With reference to the Agreement concerning the transfer of optants' funds that we have just initialled, I have the honour to acknowlegde receipt of your letter of today's date in which you informed me that "the Italian Government, without awaiting the signature of the Agreement, will instruct the competent authorities to give immediate effect to the provisions of the said Agreement".

In taking note of the foregoing, I have the honour to assure you that the Government of the Federal People's Republic of Yugoslavia will take the same action.

I have the honour to be, etc.

(Signed) D. CERNEJ

Mr. Guido Romano, Consul General
Vice-Chairman of the Italian Delegation
to the Belgrade Conference