

TRACTATENBLAD

VAN HET

KONINKRIJK DER NEDERLANDEN

JAARGANG 1971 Nr. 145

A. TITEL

*Verdrag nopens de Organisatie voor Economische Samenwerking en Ontwikkeling, met Aanvullende Protocollen en Memorandum;
Parijs, 14 december 1960*

B. TEKST

De tekst van Verdrag, Protocollen en Memorandum is geplaatst in *Trb.* 1961, 42.

C. VERTALING

Zie *Trb.* 1961, 60.

D. GOEDKEURING

Zie *Trb.* 1962, 28.

E. BEKRACHTIGING

Zie *Trb.* 1961, 60 en 125 en *Trb.* 1962, 28.

F. TOETREDING

Zie *Trb.* 1965, 19.

Behalve de aldaar genoemde hebben nog de volgende Staten in overeenstemming met artikel 16 van het Verdrag een akte van toetreding tot het Verdrag nedergelegd bij de Franse Regering:

Finland 28 januari 1969
Australië 7 juni 1971.

G. INWERKINGTREDING

Zie *Trb.* 1961, 125, *Trb.* 1962, 28 en *Trb.* 1965, 19.

De bepalingen van het Verdrag en van de andere akten van de Organisatie welke op het moment van toetreding in werking waren, voor zover in de hieronder afgedrukte Verklaringen van Finland en Australië niet anders is bepaald, zijn op 28 januari 1969 voor Finland in werking getreden en op 7 juni 1971 voor Australië.

H. TOEPASSELIJKVERKLARING

Zie *Trb.* 1962, 28.

J. GEGEVENS

Zie *Trb.* 1961, 60 en 125, *Trb.* 1962, 28 en *Trb.* 1965, 19.

Voor het op 26 juni 1945 te San Francisco ondertekende Handvest van de Verenigde Naties zie ook, laatstelijk, *Trb.* 1969, 104.

Op 23 juli 1968 heeft de Raad van de Organisatie voor Economische Samenwerking en Ontwikkeling overeenkomstig artikel 16 van het Verdrag de Finse Regering uitgenodigd tot het Verdrag toe te treden. De Engelse tekst van dit besluit luidt als volgt ¹⁾:

**Decision of the Council inviting the Government of Finland to accede to the
Convention on the Organisation for Economic Co-operation
and Development**

(Adopted by the Council at its 166th meeting, on 23rd July, 1968)

The Council,

Having regard to the Convention on the Organisation for Economic Co-operation and Development of 14th December, 1960, (hereinafter called the "Convention") and, in particular, to its Articles 5(a) and 16;

Having regard to the Statement by the Government of Finland of 20th June, 1968, concerning the acceptance by the Government of Finland of the obligations of membership in the Organisation;

Considering that the Government of Finland is prepared to assume the obligations of membership in the Organisation;

Decides:

The Government of Finland is invited to accede to the Convention.

¹⁾ De Franse tekst is niet afgedrukt.

Bovenstaand besluit werd genomen nadat op 20 juni 1968 door de Finse Regering een Verklaring was afgelegd inzake de aanvaarding door de Finse Regering van de verplichtingen van het Lidmaatschap van de Organisatie. De Engelse tekst van de Verklaring luidt als volgt ¹⁾:

Statement by the Government of Finland concerning acceptance by the Government of Finland of the obligations of membership in the Organisation (20th June 1968)

The Government of Finland:

Having regard to the Convention on the Organisation for Economic Co-operation and Development of 14th December, 1960, (hereinafter called the "Convention") and to Supplementary Protocols Nos. 1 and 2 to the Convention of 14th December, 1960;

Having regard to Article 16 of the Convention which provides that an invitation to accede to the Convention may be sent to any Government prepared to assume the obligations of membership in the Organisation;

States the following:

1. The deposit by the Government of Finland of the instrument of accession to the Convention shall involve the assumption by Finland of the obligations of membership in the Organisation, including the views and aims resulting from the Report by the Preparatory Committee of the Organisation of December 1960, and the accession to the Acts of the Organisation which will be in force at that time, except as otherwise specified in the present Statement.

2. The Government of Finland having considered in particular the following Acts adopted by the Organisation prior to the date of the present Statement declares its intention to accede without reservation to the Acts mentioned below:

- Resolution of the Council concerning the Directives for Countries' Memoranda for the Economic and Development Review Committee in view of the Annual Economic Review 1966—1967 — 10th May, 1966 [C/M(66)8(Final), Item 76]
- Resolutions of the Council concerning Prior Consultation in the OECD on Changes in Trade Practices - 28th April, 1964 and 27th July, 1965 [C/M(64)8(Final), Item 72 and C/M(65)15(Final), Item 143]
- Recommendation of the Council on the Simplification and Standardisation of Import Procedures - 19th July, 1966 [C(66)95]
- Resolution of the Council on Border Tax Adjustments - 21st February, 1967 [C(67)20]

1) De Franse tekst is niet afgedrukt.

- Decision of the Council Governing the Employment of Nationals of Member Countries - 7th December, 1956 [C(56)258]
- Resolution of the Council concerning the Adjustment of Rural Manpower to Non-Agricultural Employment - 13th December, 1966 [C/M(66)22(Final), Item 195]
- Recommendation of the Council on the Movement and Employment of Foreign Manpower - 8th July, 1960 [C(60)113(Final)]
- Recommendation of the Council on Procedure for the Registration of Pharmaceutical Specialities - 2nd April, 1963 [C(63)45(Final)]
- Recommendation of the Council concerning the Production of Heavy Equipment for Power Stations - 2nd May, 1952 and 17th June, 1955 [C(52)137, amended by C(55)139(Final)]
- Resolution of the Council concerning National Statistical Surveys of Research and Development Activity - 21st May, 1964 [C/M(64)10 (Final), Item 89]
- Resolution of the Council concerning the Exchange of Shipping Information - 19th January, 1965 [C/M(65)1(Final), Item 6]
- Recommendation of the Council concerning a Model of Safety Regulations for Tower Cranes for Building Work - 4th April, 1967 [C(67)34].

3. Furthermore, the Government of Finland wishes to make the following remarks regarding some of the Acts to which it proposes to accede:

- Decision of the Council concerning Administrative Facilities in favour of International Tourism - 20th July, 1965 [C(65)40(Final)].

Remarks on Article 3 of the Annex:

The Government of Finland reserves the right not to apply the provisions of paragraphs (a) and (b) of Article 3 to articles bought free of customs duties and taxes on board ships and aircraft, on certain short routes between Finland and other countries.

Remarks on Article 5 of the Annex:

The Government of Finland reserves the right not to apply the provisions of paragraphs (c) and (d) of Article 5 to articles bought free of customs duties and taxes on board ships and aircraft, on certain short routes between Finland and other countries.

Remarks on Article 10 of the Annex:

The Government of Finland reserves the right not to apply the provisions of paragraph (b) of Article 3 and paragraph (d) of Article 5 to tourists under 21 years of age.

Remarks on Article 12 of the Annex:

The Government of Finland will not apply the provisions of Article 12 to illustrated calendars.

Remarks on Article 14 of the Annex:

The Government of Finland will grant temporary free admission of the articles referred to in Article 13 for a period of 12 months.

- Recommendation of the Council on Manpower Policy as a Means for the Promotion of Economic Growth - 21st May, 1964 [C(64)48 (Final)].

Remarks:

The Government of Finland reserves the right to attain the targets of manpower policy set out in the Recommendation after a transitional period of 5 years.

- Decision of the Council concerning Occasional and Seasonal Supplies of Electric Power between Interconnected Countries - 6th July, 1956 and 23rd July, 1963 [C(56)183, amended by C(63)108].

Remarks:

The Decision will be implemented in Finland on the understanding that the supplies of electric power from Finland and to Finland are subject to authorisation by the Council of Ministers.

4. In the event that the Government of Finland should wish to abstain from, or to make a remark in respect of any Act of, the Organisation which it failed to mention in paragraph 3 above, the Government of Finland will bring the matter to the Council of the Organisation for decision within a period of six months after the date of deposit of the instrument of accession.

5. As to the Acts of the Organisation concerning the European Monetary Agreement, the European Nuclear Energy Agency and the Development Centre, their eventual application by Finland will be considered if the Government of Finland should propose to the Council its accession to the European Monetary Agreement and/or its admission as a Member or Associate Member of the European Nuclear Energy Agency and/or its participation in the Development Centre.

6. The Government of Finland endorses the objectives of the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements and is prepared to accept the rights, obligations and commitments arising therefrom. The Government of Finland proposes to lodge reservations in accordance with paragraph (b) of Article 2 of the two Codes. The texts of these reservations are set out in Annexes I and II to the present Statement.

7. The Government of Finland is ready to conclude with the Organisation an Agreement on Privileges and Immunities of the Organisation in Finland in accordance with the provisions of paragraph (d) of Supplementary Protocol No. 2 to the Convention referred to above.

ANNEX I

Reservations to be included in Annex B to the Code of Liberalisation of Current Invisible Operations

In adhering to the Code of Liberalisation of Current Invisible Operations, Finland would require derogation from the provisions of its Article 2(a) in connection with six items and one paragraph of the Bank-note Annex. The resulting nine reservations might be formulated as follows:

- | | |
|--|--|
| C/2 Inland waterway freights, including chartering. | The reservation applies only to transport between domestic ports. |
| C/3 Road transport: passengers and freights, including chartering. | <p>The reservation applies to the following operations:</p> <p>(a) for passengers:</p> <ul style="list-style-type: none"> — picking up or setting down on an international journey; — transport within the country; <p>(b) for freights:</p> <ul style="list-style-type: none"> — delivery on an international journey; — collection on an international journey; — return cargo where collection is authorised; — return cargo where delivery is authorised; — transport within the country. |
| D/3 Life assurance:
Annex I to Annex A, Part I, paragraphs 2 and 3 (a). | <p>The reservation on paragraph 3 (a) does not apply to cases in which the person from whom premiums are due under a life assurance contract was not resident in Finland at the time of the conclusion of the contract but has become a resident since, provided that:</p> <p>(a) the change of residence has taken place more than three years after the conclusion of the contract;</p> |

- (b) the premiums in respect of these three years have been duly paid.
- D/4 All other insurance: The reservation does not apply to hull, protection and indemnity insurances on ships and aircraft registered in Finland.
Annex I to Annex A, Part I, paragraph 4.
- D/6 Insurance business operations abroad: The reservation on paragraph 4 applies only to guarantee deposits which have a purpose other than the protection of policy holders and other claimants.
Annex I to Annex A, Part III, paragraphs 2 and 4
- G/1 Tourism. The reservation applies only to the automatic allocation of amounts in excess of the equivalent of 238.10 units of account per person per journey.
- Annex III to Annex A, paragraph 2: The reservation applies only to the export of domestic bank-notes and coins in excess of the equivalent of 23.81 units of account per person per journey.
Export of domestic bank-notes.

ANNEX II

Reservations to be included in Annex B to the Code of Liberalisation of Capital Movements

In adhering to the Code of Liberalisation of Capital Movements, Finland would require derogation from the provisions of its Article 2 (a) in connection with 23 items. The resulting reservations might be formulated as follows:

List A, I/A, B:

Direct investment:

- In the country concerned by non-residents; The reservation applies only to the extent that there are limitations on the right of foreigners to engage in certain activities or to acquire, own, lease, possess or otherwise benefit from certain types of properties.
- Abroad by residents.

List A, III/B2:

Admission of securities to capital markets:

- Introduction of foreign securities on a recognised domestic security exchange.

List A, IV/A2, B1:**Buying and selling of securities:**

- Sale, by non-residents, of listed securities.

The reservation applies only:

- to foreign securities and to domestic securities denominated in foreign currency; and
- to transfers of proceeds of domestic securities acquired with blocked funds and sold within three years thereafter. Such proceeds may be transferred in four equal annual instalments.

- Purchase abroad, by residents, of listed securities.

The reservation applies only to foreign securities and to domestic securities denominated in foreign currency.

List A, V/A2:**Operations in real estate:**

- Sale by non-residents.

The reservation applies only to transfers. Sales proceeds may be transferred in four equal annual instalments.

List A, VII (i)/A, B:

Credits directly linked with international commercial transactions or with the rendering of international services, in cases where a resident participates in the underlying commercial or service transaction:

- Credits granted by non-residents to residents;
- Credits granted by residents to non-residents.

The reservation applies only to import credits exceeding six months.

The reservation applies only to credits granted by a credit institution.

List A, X/B, D, F:**Personal capital movements:**

- Gifts and endowments;
- Inheritances and legacies;

The reservation applies only to gifts and endowments from residents to non-residents, other than moderate ones.

The reservation applies only to initial transfers to non-residents exceeding the equivalent of 23,809.52 units of account and subsequent annual transfers exceeding the same limit.

— Emigrants' assets.

The reservation applies only to transfers exceeding the equivalent of 11,904.76 units of account upon emigration. Any balance may be transferred in four equal annual instalments after the emigrant has attained non-resident status.

List A, XII/B:

Sureties and guarantees:

- By residents in favour of non-residents.

List A, XIII/A2:

Physical movement of capital assets:

- Export of securities and other documents of title to capital assets.

The reservation applies only to non-resident-owned securities and other documents of title acquired with blocked funds.

List A, XIV/C:

Disposal of non-resident-owned blocked funds:

- Cession of blocked funds between non-residents.

The reservation does not apply to cession to a bank in the owner's country of residence.

List B, III/A1, B1:

Admission of securities to capital markets:

- Issue of domestic securities through placing or public sale on a foreign capital market;
— Issue of foreign securities through placing or public sale on the domestic capital market.

List B, IV/A4 and B3:

Buying and selling of securities:

- Sale, by non-residents, of unlisted securities;

The reservation applies only:

- to foreign securities and to domestic securities denominated in foreign currency; and
— to transfers of proceeds of domestic securities acquired with blocked funds and sold within three years thereafter.

Such proceeds may be transferred in four equal annual instalments.

- Purchase abroad, by residents, of unlisted securities. The reservation applies only to foreign securities and to domestic securities denominated in foreign currency.

List B, V/A1, B1:

Operations in real estate:

- Building or purchase by non-residents;
- Building or purchase abroad by residents.

List B, VII (ii)/B:

Credits directly linked with international commercial transactions or with the rendering of international services, in cases where no resident participates in the underlying commercial or service transaction:

- Credits granted by residents to non-residents.

List B, VIII/A, B:

Financial credits and loans:

- Credits and loans granted by non-residents to residents;
- Credits and loans granted by residents to non-residents.

Op 23 juli 1968 is voorts te Parijs de volgende tekst ondertekend door de Organisatie voor Economische Samenwerking en Ontwikkeling en de Regering van Finland ¹⁾:

In adopting the Decision Inviting the Government of Finland to Accede to the Convention on the Organisation for Economic Co-operation and Development, the Council:

1. accepted the Statement by the Government of Finland concerning the acceptance by the Government of Finland of the obligations of membership in the Organisation, the text of which is above ²⁾;

¹⁾ De Franse tekst is niet afgedrukt.

²⁾ Zie blz. 2 van dit *Tractatenblad*.

2. instructed the Secretary-General to inform the Government of Finland of any Acts adopted by the Organisation between the date of the Decision of the Council Inviting the Government of Finland to Accede to the Convention and the date of deposit by the Government of Finland of the instrument of accession to the Convention;

3. agreed that the Government of Finland shall notify the Organisation within sixty days whether or not it is willing to accede to the Acts referred to in paragraph 2 above and that, if the Government of Finland is unwilling to accede to a particular Act and if it wishes to propose amendments or reservations thereto, the matter shall be submitted to the Council. However, the Government of Finland shall not be bound by any Act adopted between the dates specified in paragraph 2 above unless it has signified its readiness to accede to such Act;

4. decided that between the date of the Decision of the Council Inviting the Government of Finland to Accede to the Convention and the date of accession of the Government of Finland to the Convention, the Government of Finland can be represented at meetings of the Council and other bodies subject to the rules of the Organisation.

IN WITNESS WHEREOF, the undersigned Representatives, being duly authorised to that effect, have signed the present text.

DONE in Paris, this Twenty-Third day of July, Nineteen Hundred and Sixty Eight, in two copies, in the English and French languages, both texts being equally authentic.

For the Organisation for Economic Co-operation and Development:
(sd.) THORKIL KRISTENSEN.

For the Government of Finland:
(sd.) TANKMAR HORN.

Op 18 maart 1969 is te Parijs tussen de Finse Regering en de Organisatie een overeenkomst als bedoeld in paragraaf 7 van bovenstaande Verklaring tot stand gekomen. Deze Overeenkomst is ingevolge haar artikel 2 op 30 april 1969 in werking getreden. De Engelse tekst van de Overeenkomst luidt als volgt ¹⁾:

Agreement between the Government of Finland and the Organisation for Economic Co-operation and Development on privileges and immunities of the Organisation in Finland

The Government of Finland and

The Organisation for Economic Co-operation and Development (hereinafter called the "Organisation");

Considering that the Government of Finland on 28th January, 1969 acceded to the Convention on the Organisation for Economic Co-operation and Development of 14th December, 1960;

Having regard to the Supplementary Protocol No. 2 to the Convention on the Organisation for Economic Co-operation and Development and, in particular, its paragraphs (a) and (d);

Have agreed as follows:

Article 1

The Organisation, its officials, and representatives to it of the Members shall enjoy, in the territory of Finland, the legal capacity, privileges, exemptions, and immunities provided for in Articles 1 to 19 of the Supplementary Protocol No. I to the Convention for European Economic Co-operation of 16th April, 1948.

Article 2

This agreement shall come into force on the date on which the instrument of acceptance by the Government of Finland is deposited with the Secretary-General of the Organisation.

IN WITNESS WHEREOF, the undersigned duly authorised thereto have signed this Agreement.

DONE at Paris, this eighteenth day of March, nineteen hundred and sixty nine, in duplicate, in the English and French languages, both texts being equally authentic.

For the Government of Finland:

(sd.) R. R. SEPPÄLÄ.

For the Organisation for Economic Co-operation and Development:

(sd.) THORKIL KRISTENSEN.

¹⁾ De Franse tekst is niet afgedrukt.

Op 24 mei 1971 heeft de Raad van de Organisatie voor Economische Samenwerking en Ontwikkeling overeenkomstig artikel 16 van het Verdrag de Regering van het Gemenebest van Australië uitgenodigd tot het Verdrag toe te treden. De Engelse tekst van dit besluit luidt als volgt ¹⁾:

**Decision of the Council inviting the
Government of the Commonwealth of Australia to accede to the
Convention on the Organisation for Economic
Co-operation and Development**

(Adopted by the Council at its 255th meeting on 24th May, 1971)

The Council

Having regard to the Convention on the Organisation for Economic Co-operation and Development of 14th December, 1960, (hereinafter called the "Convention") and, in particular, to its Articles 5(a) and 16;

Having regard to the Statement by the Government of the Commonwealth of Australia of 7th May, 1971 concerning the acceptance by the Government of the Commonwealth of Australia of the obligations of membership in the Organisation;

Considering that the Government of the Commonwealth of Australia is prepared to assume the obligations of membership in the Organisation;

Decides:

The Government of the Commonwealth of Australia is invited, with effect from 7th June, 1971, to accede to the Convention.

Bovenstaand besluit werd genomen nadat op 7 mei 1971 door de Regering van het Gemenebest van Australië een Verklaring was afgelegd inzake de aanvaarding door de Regering van het Gemenebest van Australië van de verplichtingen van het Lidmaatschap van de Organisatie. De Engelse tekst van de Verklaring luidt als volgt ¹⁾:

1) De Franse tekst is niet afgedrukt.

**Statement by the Government of the Commonwealth of Australia
concerning acceptance by the Government of the
Commonwealth of Australia of the obligations of membership
in the Organisation**

(7th May, 1971)

The Government of the Commonwealth of Australia

Having regard to the Convention on the Organisation for Economic Co-operation and Development of 14th December, 1960 (hereinafter called the "Convention") and to Supplementary Protocols Nos. 1 and 2 to the Convention;

Having regard to article 16 of the Convention which provides that the Council of the Organisation may invite any Government prepared to assume the obligations of membership to accede to the Convention;

States the following:

1. The Government of the Commonwealth of Australia (subsequently referred to as the "Australian Government") shall, by the deposit of its instrument of accession to the Convention, assume the obligations of membership in the Organisation, accept the views and aims contained in the Report of the Preparatory Committee of the Organisation (December 1960) and accede to the Acts of the Organisation which shall be in force at the time of such deposit, except as otherwise specified in paragraphs 2 and 3 and the Annexes to the present Statement.

2. It is proposed that the following Acts of the Organisation shall not be applicable to the Australian Government:

- Recommendation of the Council on the Movement and Employment of Foreign Workers [C(60)113(Final)]
- Decision of the Council Governing the Employment of Nationals of Member Countries [C(56)258 and subsequent amendments]
- Recommendation of the Council concerning Action in the Field of Energy and the Establishment of an Energy Advisory Commission and an Energy Committee [C(59)172 as amended by C(65) 87 (which was repealed by C(70) 133 (Final))]
- Recommendation of the Council concerning Action on the Report of the Energy Advisory Commission [C(61)36]
- Recommendation of the Council concerning the Apportionment of Oil Supplies in an Emergency* [C(60)83(Final)]

* The Australian Government is nevertheless prepared to co-operate with Member countries if they have to face a supply crisis.

- Resolution of the Council concerning the Apportionment of Oil Supplies in an Emergency* [C/M(60)20(Final) Item 177]
 - Resolutions of the Council Approving the Recommendations of the Oil Committee's Report on Oil Stocks and Storage Capacity [C/M(58)21(Final) Item 195; C/M(62)15, Annex, Item 166]
 - Resolution of the Council on the Second Interim Report on the Increase in Oil Stocks and Stockpiling Capacity [C/M(61)16(Final) Item 136]
 - Resolution of the Council on the Situation of the Butter Market [C(61)74]
 - Resolution of the Council on the Situation of the Dairy Products Market [C/M(61)21(Final) Item 181]
 - Recommendation of the Council concerning Government Assistance to the Shipbuilding Industry [C(69)73]
 - Recommendation of the Council on Procedure for the Registration of Pharmaceutical Specialities [C(61)106(Final) as amended by C(63)45(Final)]
 - Recommendation of the Council on Procedure for Labelling Pharmaceutical Specialities [C(63)57]
 - Recommendation of the Council concerning a Common Classification of the Classes of Insurance Recognised by the Supervisory Authorities of the Member Countries [C(64)62(Final)]
 - Recommendation of the Council concerning Taxation Regulations relating to Nuclear Risk Insurance [C(62)6(Final)]
 - Recommendation of the Council concerning a Model of Safety Regulations for Tower Cranes for Building Work [C(67)34].
3. The Australian Government wishes to make the following remarks regarding some of the Acts to which it proposes to accede:
- Decision of the Council concerning Administrative Facilities in favour of International Tourism—20th February, 1968 [C(68)32].

Remarks:

The Australian Government reserves the right not to apply the provisions of Articles 5(c) and 10(c).

The duty-free concessional allowance per passenger of tobacco and tobacco products is 1 lb (average) = 453.6 grammes. Concessions to passengers are generally limited to persons eighteen (18) years of age or older.

In connection with Appendix II the official national tourist agency of Australia is: Australian Tourist Commission, 414 St. Kilda Road, Melbourne, Victoria 3004.

- Recommendation of the Council concerning Administrative Formalities relating to International Tourism—20th February, 1968. [C(68)34].

*) Zie noot blz. 14.

Remarks:

The Australian Government reserves the right not to apply the following provisions of the Annex to the Recommendation:

Section C: Paragraphs 1, 2 (b), 4;

Section D: Paragraphs 1, 2;

Section E: Paragraph 2. Australia requires presentation of a valid vaccination certificate;

Section G: I. Paragraph 1(d). To be applied subject to Australian quarantine requirements. Para. 3(a). To be applied subject to the age provision being 18 years.

- Resolution of the Council concerning an Understanding on Export Credits for Ships—30th May, 1969 [C(69)60 (Final)] as amended by C(70)204 (Final) of 16th December, 1970.

Remarks:

The Australian Government will submit to the Secretary-General at an early date an Implementation Protocol as provided in Clause 10 of the Resolution.

- Recommendation of the Council concerning the Avoidance of Double Taxation—30th July, 1963 [C(63)113].

Remarks on Section I:

The Australian Government is prepared to use the provisions of the Draft Convention as a guide when negotiating new or revised agreements with Member countries, on the understanding that this does not constitute acceptance of every Article of the Draft Convention. The Australian Government is prepared to provide the Organisation with the text of any of its new or revised double taxation agreements with other Member countries and to notify the Organisation of the reasons for not adopting certain of the Draft provisions when this is applicable.

- Recommendation of the Council concerning the Avoidance of Double Taxation with respect to Taxes on Estates and Inheritances—28th June, 1966 [C(66)50 (Final)].

Remarks on Section I:

Should it prove necessary or desirable in the future for it to negotiate agreements of this kind with Member countries, the Australian Government would be prepared to use the provisions of the Draft Convention as a guide, on the understanding that this does not constitute acceptance of every Article of the Draft Convention. However, the Australian Government is prepared to provide the Organisation with the text of any such agreements with Member countries and

to notify the Organisation of the reasons for not adopting certain of the Draft Convention provisions in relevant cases.

4. If the Australian Government should wish to abstain from, or make a remark in respect of, any additional Acts of the Organisation not mentioned in paragraphs 2 and 3 above, the Australian Government would wish to enjoy the right, for a period of six months from the date of deposit of the instrument of accession, to submit the matter to the Council of the Organisation for decision.

5. As to the Acts of the Organisation concerning the Development Centre as well as the European Monetary Agreement, the European Nuclear Energy Agency and other programmes of common interest to a limited number of Members, their eventual application to Australia will be considered if the Australian Government should propose to the Council its participation in the Development Centre and/or its accession to the European Monetary Agreement and/or its admission as a member or associate member of the European Nuclear Energy Agency and/or its participation in one or more other programmes of common interest to a limited number of Member countries.

6. The Australian Government endorses the objectives of the Code of Liberalisation of Current Invisible Operations and the Code of Liberalisation of Capital Movements and is prepared to accept the rights, obligations and commitments arising therefrom. The Australian Government proposes to lodge reservations in accordance with paragraph *b* of Article 2 of the two Codes. The texts of these reservations are set out in Annexes I and II to the present Statement.

7. The Australian Government is prepared to conclude with the Organisation an Agreement on Privileges and Immunities of the Organisation in Australia in accordance with the provisions of paragraph (*d*) of Supplementary Protocol No. 2 to the Convention.

ANNEX I TO THE STATEMENT

Reservations to be included in Annex B to the Code of Liberalisation of Current Invisible Operations

In adhering to the Code of Liberalisation of Current Invisible Operations, the Australian Government would require derogation from the provisions of its Article 2 *a* in connection with three items. The resulting reservations might be formulated as follows:

D/3 Life assurance, Annex I to Annex A, Part I, paragraph 2(b).

D/6 Insurance business operations abroad. Annex I to Annex A, Part III and Part IV.

E/1 Printed films, commercial, documentary, educational, etc. (rentals, dues, subscriptions, reproduction and synchronisation fees, etc.) Annex IV to Annex A, paragraph 9: Films and other recorded programmes to be used solely for television broadcasts.

The reservation applies only to:

- (a) foreign - produced advertising material; and
- (b) time-quota limitations on the screening of programmes which are not of Australian origin.

ANNEX II TO THE STATEMENT

Reservations to be included in Annex B to the Code of Liberalisation of Capital Movements

In adhering to the Code of Liberalisation of Capital Movements, the Australian Government would require derogation from the provisions of its Article 2 *a* in connection with thirteen items. The resulting reservations might be formulated as follows:

List A, I/A, B:**Direct investment:**

- In the country concerned by non-residents;
- Abroad by residents.

List A, III/B2:**Admission of securities to capital markets:**

- Introduction of foreign securities on a recognised domestic security exchange.

List A, IV/B1:**Buying and selling of securities:**

- Purchase abroad, by residents, of listed securities.

The reservation applies only to foreign securities.

List A, VII(i)/B:

Credits, directly linked with international commercial transactions or with the rendering of international services, in cases where a resident participates in the underlying commercial or service transaction:

- Credits granted by residents to non-residents.

The reservation applies only to credits extending over a period of more than six months after shipment of the goods or performance of the service concerned.

List A, XII/B:**Sureties and guarantees:**

- By residents in favour of non-residents.

The reservation applies only to bank guarantees expressed in foreign currency.

List B, III/B1:**Admission of securities to capital markets:**

- Issue of foreign securities through placing or public sale on the domestic capital market.

List B, IV/A4, B3:**Buying and selling of securities:**

- Sale, by non-residents, of unlisted securities;
- Purchase abroad, by residents, of unlisted securities.

The reservation applies only to foreign securities.

The reservation applies only to foreign securities.

List B, V/B1:**Operations in real estate:**

- Building or purchase abroad by residents.

List B, VII(ii)/B:

Credits directly linked with international commercial transactions or with the rendering of international services, in cases where no resident participates in the underlying commercial or service transaction:

- Credits granted by residents to non-residents.

List B, VIII/A, B:**Financial credits and loans:**

- Credits and loans granted by non-residents to residents;
 - Credits and loans granted by residents to non-residents.
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Op 7 juni 1971 is voorts te Parijs de volgende tekst ondertekend door de Organisatie voor Economische Samenwerking en Ontwikkeling en de Regering van het Gemenebest van Australië¹⁾:

In adopting the Decision Inviting the Government of the Commonwealth of Australia to Accede to the Convention on the Organisation for Economic Co-operation and Development, the Council:

1. accepted the Statement by the Government of the Commonwealth of Australia concerning acceptance by the Government of the Commonwealth of Australia of the obligations of membership in the Organisation, the text of which is set forth in document C(71)86, Annex II²⁾;

2. instructed the Secretary-General to inform the Government of the Commonwealth of Australia of any Acts adopted by the Organisation between the effective date of the Decision of the Council Inviting the Government of the Commonwealth of Australia to Accede to the Convention and the date of deposit by the Government of the Commonwealth of Australia of the instrument of accession to the Convention;

3. agreed that the Government of the Commonwealth of Australia shall notify the Organisation within sixty days whether or not it is willing to accede to the Acts referred to in paragraph 2 above and that, if the Government of the Commonwealth of Australia is unwilling to accede to a particular Act and if it wishes to propose amendments or reservations thereto, the matter shall be submitted to the Council. However, the Government of the Commonwealth of Australia shall not be bound by any Act adopted between the dates specified in paragraph 2 above unless it has signified its readiness to accede to such Act;

4. decided that between the effective date of the Invitation of the Council to the Government of the Commonwealth of Australia to accede to the Convention and the date of accession of the Government of the Commonwealth of Australia to the Convention, the Government of the Commonwealth of Australia can be represented at meetings of the Council and other bodies subject to the rules of the Organisation.

IN WITNESS WHEREOF, the undersigned Representatives, being duly authorised to that effect, have signed the present text.

1) De Franse tekst is niet afgedrukt.

2) Zie blz. 14 e.v. van dit *Tractatenblad*.

DONE in Paris, this Seventh day of June, Nineteen Hundred and Seventy One, in two copies, in the English and French languages, both texts being equally authentic.

For the Organisation for Economic Co-operation and Development:

(sd.) WILLIAM P. ROGERS

(sd.) E. VAN LENNEP

For the Government of the Commonwealth of Australia:

(sd.) J. D. ANTHONY

Van de op 5 augustus 1955 te Parijs tot stand gekomen Europese Monetair Overeenkomst, naar welke Overeenkomst in de paragrafen 5 van bovenstaande Verklaringen wordt verwezen, zijn tekst en vertaling geplaatst in *Trb.* 1956, 66; zie ook *Trb.* 1966, 259.

Het Europees Agentschap voor Kernenergie, naar welk Agentschap in de paragrafen 5 van bovenstaande Verklaringen wordt verwezen, is opgericht bij een op 17 december 1957 te Parijs door de Raad van de Organisatie voor Europese Economische Samenwerking genomen beslissing. Tekst en vertaling van die beslissing zijn afgedrukt in rubriek J van *Trb.* 1958, 55.

Uitgegeven de zestiende augustus 1971.

De Minister van Buitenlandse Zaken,

W. K. N. SCHMELZER.