

COLLECTION AND APPLICATION OF CUSTOMS REVENUES

Convention signed at Washington December 27, 1924
Senate advice and consent to ratification January 21, 1925
Ratified by the President of the United States January 26, 1925
Ratified by the Dominican Republic August 17, 1925
Ratifications exchanged at Washington October 24, 1925
Entered into force October 24, 1925
Proclaimed by the President of the United States October 26, 1925
*Terminated March 10, 1941, by convention of September 24, 1940*¹

44 Stat. 2162; Treaty Series 726

WHEREAS a convention between the United States of America and the Dominican Republic providing for the assistance of the United States in the collection and application of the customs revenues of the Dominican Republic, was concluded and signed by their respective Plenipotentiaries at the City of Santo Domingo, on the eighth day of February, one thousand nine hundred and seven,² and

WHEREAS that convention was entered into to enable the Dominican Government to carry out a plan of settlement for the adjustment of debts and claims against the Government; and

WHEREAS, in accordance with that plan of settlement, the Dominican Republic issued in 1908, bonds to the amount of \$20,000,000, bearing 5 per cent interest, payable in 50 years and redeemable after 10 years at 102½, and requiring payment of at least 1 per cent per annum for amortization; and

WHEREAS additional obligations have been incurred by the Dominican Government in the form of the issuance, in 1918, of bonds to the amount of \$5,000,000, bearing 5 per cent interest, payable in 20 years, and redeemable at par on each interest date as the amount of amortization fund available on such interest dates will permit, and requiring payment of at least 5 per

¹ TS 965, *post*, p. 224. In accordance with terms of art. IX of convention of Sept. 24, 1940, arts. I, II, and V continued in force until Mar. 31, 1941; see exchange of notes, *post*, p. 238.

² TS 465, *ante*, p. 196.