

DEBT FUNDING

Agreement signed at Washington May 27, 1932, modifying agreement of April 25, 1924

Operative from July 1, 1931

Revived (after World War II) March 9, 1948,¹ pursuant to article 10 of treaty of peace signed at Paris February 10, 1947²

Treasury Department print

AGREEMENT

Made the 27th day of May, 1932, at the City of Washington, District of Columbia, between the GOVERNMENT OF THE KINGDOM OF HUNGARY, hereinafter called HUNGARY, party of the first part, and the GOVERNMENT OF THE UNITED STATES OF AMERICA, hereinafter called the UNITED STATES, party of the second part.

WHEREAS, under the terms of the debt funding agreement between Hungary and the United States, dated April 25, 1924,³ there is payable by Hungary to the United States during the fiscal year beginning July 1, 1931 and ending June 30, 1932, in respect of the bonded indebtedness of Hungary to the United States, the aggregate amount of \$69,342.75, including principal and interest; and

WHEREAS, a Joint Resolution of the Congress of the United States, approved December 23, 1931,⁴ authorizes the Secretary of the Treasury, with the approval of the President, to make on behalf of the United States an agreement with Hungary on the terms hereinafter set forth, to postpone the payment of the amount payable by Hungary to the United States during such year in respect of its bonded indebtedness to the United States;

Now, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, it is agreed as follows:

¹ *Department of State Bulletin*, Mar. 21, 1948, p. 382.

² TIAS 1651, *ante*, vol. 4, p. 457.

³ *Ante*, p. 1108.

⁴ 47 Stat. 3.