

DEBT FUNDING

Agreement signed at Washington September 14, 1932, modifying agreement of May 8, 1930

Operative from July 1, 1931

Treasury Department print

AGREEMENT, Made the 14th day of September, 1932, at the City of Washington, District of Columbia, between the FEDERAL GOVERNMENT OF THE REPUBLIC OF AUSTRIA, hereinafter called AUSTRIA, 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 Austria and the United States, dated May 8, 1930,¹ there was payable by Austria to the United States during the fiscal year beginning July 1, 1931 and ended June 30, 1932, in respect of the bonded indebtedness of Austria to the United States, the principal amount of \$287,556; and

WHEREAS, a Joint Resolution of the Congress of the United States, approved December 23, 1931,² authorizes the Secretary of the Treasury, with the approval of the President, to make on behalf of the United States an agreement with Austria on the terms hereinafter set forth, to postpone the payment of the amount payable by Austria 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. Payment of the amount of \$287,556, payable by Austria to the United States during the fiscal year beginning July 1, 1931 and ended June 30, 1932, in respect of the bonded indebtedness of Austria to the United States, according to the terms of the agreement of May 8, 1930, above mentioned, is hereby postponed so that such amount, together with interest thereon at the rate of 4 per centum per annum from July 1, 1933, shall be paid by Austria to the United States in ten equal annuities of \$34,767.23 each, payable in equal annual installments on January 1 of each year beginning January 1, 1934 and concluding January 1, 1943. The bond numbered 4 dated Janu-

¹ *Ante*, p. 365.

² 47 Stat. 3.