

DEBT FUNDING

*Agreement signed at Washington May 26, 1932, modifying agreement of June 23, 1930¹
Operative from July 1, 1931*

Treasury Department print

AGREEMENT

MADE THE 26TH DAY OF MAY, 1932, AT THE CITY OF WASHINGTON, DISTRICT OF COLUMBIA, BETWEEN THE GOVERNMENT OF THE GERMAN REICH, HEREINAFTER CALLED GERMANY, 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 Germany and the United States, dated June 23, 1930,² there is payable by Germany to the United States during the fiscal year beginning July 1, 1931 and ending June 30, 1932, in respect of bonded indebtedness of Germany to the United States on account of the costs of the American Army of Occupation, the aggregate amount of 25,300,000 Reichsmarks; and

WHEREAS, the Secretary of the Treasury, with approval of the President, is authorized to make on behalf of the United States an agreement, relating to costs of the American Army of Occupation, with Germany on the terms hereinafter set forth, to postpone the payment of the amount payable by Germany to the United States during such year in respect of its bonded indebtedness to the United States on account of the American Army of Occupation;

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 25,300,000 Reichsmarks payable by Germany to the United States during the fiscal year beginning July 1, 1931 and

¹ See footnote 1, *ante*, p. 207.

² *Ante*, p. 207.