COLLECTION AND APPLICATION
OF CUSTOMS REVENUES

Convention signed at Santo Domingo February 8, 1907
Senate advice and consent to ratification, with amendments, Febru-
ary 25, 1907 [1]
Ratified by the Dominican Republic June 18, 1907
Ratified by the President of the United States, with amendments,
June 22, 1907 [1]
Ratifications exchanged at Washington July 8, 1907
Entered into force July 8, 1907
Proclaimed by the President of the United States July 25, 1907
Terminated October 24, 1925, by convention of December 27, 1924 [2]

38 Stat. 1880; Treaty Series 465

Whereas during disturbed political conditions in the Dominican Republic debts and claims have been created, some by regular and some by revolutionary governments, many of doubtful validity in whole or in part, and amounting in all to over $30,000,000 nominal or face value;

And Whereas the same conditions have prevented the peaceable and continuous collection and application of National revenues for payment of interest or principal of such debts or for liquidation and settlement of such claims; and the said debts and claims continually increase by accretion of interest and are a grievous burden upon the people of the Dominican Republic and a barrier to their improvement and prosperity;

And Whereas the Dominican Government has now effected a conditional adjustment and settlement of said debts and claims under which all its foreign creditors have agreed to accept about $12,407,000 for debts and claims amounting to about $21,184,000 of nominal or face value, and the holders of internal debts or claims of about $2,028,258 nominal or face value have agreed to accept about $645,827 therefor, and the remaining holders of

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[1] The U.S. amendments read as follows:
"Article I, after 'shall appoint,' delete 'by and with the advice and consent of the Senate of the United States'.
"Article III, after 'Dominican Government and' delete 'the President of'."
The text printed here is the amended text as proclaimed by the President.
[2] TS 726, *post,* p. 220.