

FINANCE

Contract signed at Versailles February 25, 1783

*Ratified by the Congress of the United States (Continental Congress)
October 31, 1783*

Ratified by France December 21, 1783

Ratifications exchanged at Paris about January 1, 1784

Entered into force January 1, 1784

Expired upon execution of contract

17 Stat. 797; Treaty Series 83½¹

CONTRACT BETWEEN THE KING AND THE THIRTEEN UNITED STATES OF NORTH AMERICA

[TRANSLATION]

The reestablished peace between the belligerent powers, the advantages of a free commerce to all parts of the globe, and the independence of the thirteen United States of North America, acknowledged and founded on a solid and honorable basis, rendered it probable that the said States would be in a condition to provide hereafter for their necessities, by means of the resources within themselves, without being compelled to implore the continuation of the succors which the King has so liberally granted during the war; but the Minister Plenipotentiary of the said United States to His Majesty having represented to him the exhausted state to which they have been reduced by a long and disastrous war, His Majesty has condescended to take into consideration the request made by the aforesaid Minister in the name of the Congress of the said States for a new advance of money to answer numerous purposes of urgent and indispensable expenses in the course of the present year; His Majesty has, in consequence, determined, notwithstanding the no less pressing necessities of his own service, to grant to Congress a new pecuniary assistance, which he has fixed at the sum of six millions livres tournois, under the title of loan and under the guaranty of the whole thirteen United States, which the Minister of Congress has declared his acceptance of, with the liveliest acknowledgments in the name of the said States.

And as it is necessary to the good order of His Majesty's finances, and also useful to the operations of the finances of the United States, to assign periods

¹ For a detailed study of this contract, see 2 Miller 115.