

DOUBLE TAXATION: SHIPPING PROFITS

Exchanges of notes at Washington May 22, August 9 and 18, October 24, 25, and 28, and December 5 and 6, 1922

Entered into force December 6, 1922; operative from January 1, 1921

47 Stat. 2612; Executive Agreement Series 14

The Danish Minister to the Secretary of State

ROYAL DANISH LEGATION

WASHINGTON, May 22, 1922

No. 157

SIR:

With reference to your letter of December 21, 1921 regarding Section 213 b No. 8 of the Revenue Act of November 23, 1921, I am directed to inform you that the Danish Government will be ready to declare in a note to the Government of the United States that the income of a nonresident alien or foreign corporation which consists of earnings derived from the operation of ships documented under the laws of the United States will on condition of reciprocity not be subject to taxation in Denmark.

I am further instructed to express to you the hope, that the United States Government may find it possible to extend the tax exemption in the case of Danish shipowners to include also the years 1917-1920, in which case the Danish Government will be prepared to draft the above named note to the American Government accordingly.

I have the honor to add that I am authorized to make the same statement on behalf of the Government of Iceland and I beg that my present communication may be considered as an expression also of the intention and desire of the Government of Iceland.¹

I venture to hope that this proposition may be found satisfactory and that you will be able to consent to the exchange of notes referred to above at your earliest convenience.

¹ Terminated for Iceland Jan. 1, 1962, by agreement between the United States and Iceland dated Dec. 21 and 27, 1962 (13 UST 3827; TIAS 5255).