

DEBT FUNDING

Agreement signed at Washington May 24, 1932, modifying agreement of May 10, 1929

Operative from July 1, 1931

*Supplemented by agreement of May 28, 1964*¹

Treasury Department print

AGREEMENT

Made the 24th day of May, 1932, at the City of Washington, District of Columbia, between the GOVERNMENT OF THE HELLENIC REPUBLIC, hereinafter called GREECE, 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 Greece and the United States, dated May 10, 1929,² there is payable by Greece to the United States during the fiscal year beginning July 1, 1931 and ending June 30, 1932, in respect of the bonded indebtedness of Greece to the United States, the aggregate amount of \$220,000 under Part I of such agreement, and the aggregate amount of \$889,080, including principal and interest, under Part II of such agreement; and

WHEREAS, a Joint Resolution of the Congress of the United States, approved December 23, 1931,³ authorizes the Secretary of the Treasury, with the approval of the President, to make on behalf of the United States an agreement with Greece on the terms hereinafter set forth, to postpone the payment of the amount payable by Greece to the United States during such year in respect of its bonded indebtedness to the United States; and

WHEREAS, Greece hereby gives assurance to the satisfaction of the President of the United States of the willingness and readiness of Greece to make with the Government of each country indebted to Greece in respect of war, relief, or reparation debts, an agreement in respect of the payment of the amount or amounts payable to Greece with respect to such debt or debts during such fiscal year, substantially similar to this Agreement authorized by the Joint Resolution above mentioned;

¹ 17 UST 2331; TIAS 6178.

² *Ante*, p. 333.

³ 47 Stat. 3.