

## DEBT FUNDING

*Agreement signed at Washington June 11, 1932, modifying agreement of December 4, 1925*

*Operative from July 1, 1931*

*Revived (after World War II) February 26, 1948,<sup>1</sup> pursuant to article 10 of treaty of peace signed at Paris February 10, 1947<sup>2</sup>*

Treasury Department print

### AGREEMENT,

Made the 11th day of June, 1932, at the City of Washington, District of Columbia, between the GOVERNMENT OF THE KINGDOM OF RUMANIA, hereinafter called RUMANIA, 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 Rumania and the United States, dated December 4, 1925,<sup>3</sup> there is payable by Rumania to the United States during the fiscal year beginning July 1, 1931 and ending June 30, 1932, in respect of the bonded indebtedness of Rumania to the United States, the principal amount of \$800,000; and

WHEREAS, a Joint Resolution of the Congress of the United States, approved December 23, 1931,<sup>4</sup> authorizes the Secretary of the Treasury, with the approval of the President, to make on behalf of the United States an agreement with Rumania on the terms hereinafter set forth, to postpone the payment of the amount payable by Rumania to the United States during such year in respect of its bonded indebtedness to the United States; and

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

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<sup>1</sup> *Department of State Bulletin*, Mar. 14, 1948, p. 356.

<sup>2</sup> TIAS 1649, *ante*, vol. 4, p. 403.

<sup>3</sup> *Ante*, p. 398.

<sup>4</sup> 47 Stat. 3.