

INTER-AMERICAN HIGHWAY

Exchange of notes at Panama May 15 and June 7, 1943

Entered into force June 7, 1943

Amended by agreement of January 16 and 26, 1951¹

57 Stat. 1298; Executive Agreement Series 365

The Minister of Foreign Affairs to the American Ambassador

[TRANSLATION]

DEPARTMENT OF FOREIGN RELATIONS
Diplomatic Division

D.P. No. 5198

PANAMÁ, May 15, 1943

MR. AMBASSADOR:

It gives me pleasure to refer to this Ministry's *aide-mémoire* of March 3, 1942 informing the Embassy that the Government of Panama desired to avail itself of the benefits of law 375 of the Congress of the United States² on the construction of the Inter-American Highway and that it agreed to assume one third of the total cost of said work in the Panamanian section.

By this means I now reiterate formally to Your Excellency that the Government of Panama will assume one third of the expenses incurred by the United States in the survey and construction of the section of the Inter-American Highway to be constructed within the limits of the Republic of Panama in accordance with the provisions of the above-mentioned law 375. This percentage will amount to the sum of \$2,200,000.00 approximately in accordance with what Your Excellency told me in the Embassy's informal memorandum of May 1.

Since in that informal memorandum an indication is requested regarding the specific source from which the funds will come for the payment of this one-third part corresponding to Panama, I inform Your Excellency that it is the plan of my Government to obtain an internal loan with this object in view.

In this form, the Government of the Republic of Panama is ready to contribute its share to the realization of this work of such importance to the defense and the future of the hemisphere.

¹ 2 UST 1852; TIAS 2321.

² Public Law 375 of Dec. 26, 1941 (55 Stat. 860).