

DEBT FUNDING

*Agreement signed at Washington June 11, 1932, modifying agreement
of September 24, 1925
Operative from July 1, 1931*

Treasury Department print

AGREEMENT,

Made the 11th day of June, 1932, at the City of Washington, District of Columbia, between the GOVERNMENT OF THE REPUBLIC OF LATVIA, hereinafter called LATVIA, 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 Latvia and the United States, dated September 24, 1925,¹ there is payable by Latvia to the United States during the fiscal year beginning July 1, 1931 and ending June 30, 1932, in respect of the bonded indebtedness of Latvia to the United States, the aggregate amount of \$250,654.16, including principal and interest; and

WHEREAS, a Joint Resolution of the Congress of the United States, approved December 23, 1931,² authorizes the Secretary of the Treasury, with the approval of the President, to make on behalf of the United States an agreement with Latvia on the terms hereinafter set forth, to postpone the payment of the amount payable by Latvia to the United States during such year in respect of its bonded indebtedness to the United States; and

WHEREAS, Latvia hereby gives assurance to the satisfaction of the President of the United States, of the willingness and readiness of Latvia to make with the Government of each country indebted to Latvia in respect of war, relief, or reparation debts, an agreement in respect of the payment of the amount

¹ *Ante*, p. 521.

² 47 Stat. 3.