

pursuant to paragraph 3 of this Article shall first be charged to the amounts allocated under this paragraph.<sup>8</sup>

5. The Government of Ireland will further make such sums of Irish pounds available out of any balances in the Special Account as may be required to cover costs (including port, storage, handling and similar charges) of transportation from any point of entry in Ireland to the consignee's designated point of delivery in Ireland of such relief supplies and packages as are referred to in Article VI.

6. The Government of Ireland may draw upon any remaining balance in the Special Account for such purposes as may be agreed from time to time with the Government of the United States of America. In considering proposals put forward by the Government of Ireland for drawings from the Special Account, the Government of the United States of America will take into account the need for promoting or maintaining internal monetary and financial stabilization in Ireland and for stimulating productive activity and international trade and the exploration for and development of new sources of wealth within Ireland, including in particular:

a) expenditures upon projects or programs, including those which are part of a comprehensive program for the development of the productive capacity of Ireland and the other participating countries, and projects or programs the external costs of which are being covered by assistance rendered by the Government of the United States of America under the Economic Cooperation Act of 1948 or otherwise, or by loans from the International Bank for Reconstruction and Development;

b) expenditures upon the exploration for and development of additional production of materials which may be required in the United States of America because of deficiencies or potential deficiencies in the resources of the United States of America; and

c) effective retirement of the national debt, especially debt held by the Central Bank or other banking institutions.<sup>9</sup>

7. Any unencumbered balance, other than unexpended amounts allocated under paragraph 4 of this Article, remaining in the Special Account on June 30, 1952, shall be disposed of within Ireland for such purposes as may hereafter be agreed between the Governments of the United States of America and Ireland, it being understood that the agreement of the United States of America shall be subject to approval by Act or joint resolution of the Congress of the United States of America.

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<sup>8</sup> For an understanding relating to art. IV, para. 4, see agreement of Feb. 17 and 18, 1950 (1 UST 157; TIAS 2027).

<sup>9</sup> For an understanding relating to art. IV, para. 6, see agreement of Apr. 20 and June 7, 1951 (2 UST 1906; TIAS 2326).