

DOUBLE TAXATION: SHIPPING PROFITS

*Exchange of notes at Washington April 16 and June 10, 1930
Entered into force June 10, 1930; operative from January 1, 1921*

47 Stat. 2584; Executive Agreement Series 6

The Spanish Ambassador to the Acting Secretary of State

[TRANSLATION]

ROYAL SPANISH EMBASSY

WASHINGTON, *April 16, 1930*

No. 84-15

MR. SECRETARY:

I have the honor to refer to Your Excellency's kind note of the 5th instant relative to the exemption from taxation in the United States on revenue derived from operations of Spanish vessels, giving me a transcript of the communication which had been received in the matter from the Treasury Department, points of which were quoted thereunder.

It is a satisfaction for me to be able to express to Your Excellency the pleasure with which I have seen that the recent statements of the Spanish Minister of Finance, expressed in my note of February 11, 1930, accord with the proposals which the American Secretary of the Treasury was good enough to make in the letter of August 2, 1929 which he addressed to the Compañía Trasatlántica, through my intermediary.

In view of the foregoing, I request Your Excellency to be so good as to give the appropriate instructions to the corresponding authorities in order that they may take into account this decision with respect to the Spanish Shipping Companies in the sense that the profits of Spanish citizens which consist exclusively in earnings derived from vessels documented in Spain shall be exempt from taxation in the United States by the laws of this country, and particularly with respect to that set forth by Your Excellency in your note of September 26, 1929, regarding the case of the Compañía Trasatlántica.

As soon as I received the above-mentioned note of the 5th of the current month of April from Your Excellency, I hastened to transmit the correspondence in copy to the Ministry of State at Madrid, and while I await a reply, it is my pleasing duty to express to Your Excellency my gratitude