utanríkisráðuneytið skal senda hverjum samningsaðila staðfest afrit.

Til staðfestingar þessu hafa undirritaðir fulltrúar, sem til þess höfðu umboð, undirritað þennan samning.

Gert í Stokkhólmi hinn tólfta júní nítján hundruð sjötíu og fimm í einu eintaki á dönsku.

kræftede afskrifter skal af det danske udenrigsministerium tilstilles hver af de kontraherende parter.

Til bekræftelse heraf har undertegnede befuldmægtigede repræsentanter undertegnet denne overenskomst.

Udfærdiget i Stockholm i ét eksemplar på dansk, den tolvte juni nittenhundrede og femoghalvfjerds.

Ritt Bjerregaard.
Marjatta Väänänen.
Birgir Thorlacius.
Bertil Zachrisson.
Bjartmar Gjerde.

15. júlí 1976. Nr. 17.

AUGLÝSING

um aðild Íslands að Iðnþróunarsjóði EFTA fyrir Portúgal.

Hinn 2. júní 1976 var staðfest af Íslands hálfu samþykkt ráðs Fríverslunarsamtaka Evrópu (EFTA) nr. 4 frá 7. apríl 1976 um stofnun Iðnþróunarsjóðs EFTA fyrir Portúgal, sbr. heimild Alþingis með lögum nr. 61 frá 31. maí 1976.

Samþykktin ásamt stofnskrá sjóðsins eru birt sem fylgiskjöl með auglýsingu þessari.

Gildistaka verður tilkynnt síðar, sbr. 7.—9. lið samþykktarinnar.

Þetta er hér með gert almenningi kunnugt.

Utanríkisráðuneytið, Reykjavík, 15. júlí 1976.

Einar Ágústsson.

Henrik Sv. Björnsson.

Fylgiskjöl.

DECISION OF THE COUNCIL No. 4 OF 1976.
(Adopted on 7th April 1976).

EFTA INDUSTRIAL DEVELOPMENT FUND FOR PORTUGAL

THE COUNCIL,

Having regard to the request of the Portuguese Government presented at the 17th Simultaneous Meeting of the Council and Joint Council in 1975,

Desiring to support the process towards democracy in Portugal by strengthening the Portuguese economy,

Considering the agreement reached by the Council and Joint Council at Ministerial level at their 26th Simultaneous Meeting in 1975,

Considering the fact that the provisions of the Headquarters Agreement, dated 10th August 1961, and the Protocol on the Legal Capacity, Privileges and Immunities of the European Free Trade Association, dated 28th July 1960, apply to the institutions of the Association,

Noting that Portugal has notified the Council that it will deposit shortly its instrument of ratification of that Protocol and that, pending this deposit, Portugal will treat the Fund to be established by this Decision and its assets in Portugal as if the Protocol were already ratified,

Having regard to paragraph 4 of Article 1, to Article 2 (a) and to paragraphs 1 (c), 3 and 4 of Article 32 of the Convention,

DECIDES:

1. The EFTA Industrial Development Fund for Portugal is hereby established as an institution of the European Free Trade Association.

2. The Statute of the Fund shall be the Statute which is annexed to this Decision; it shall enter into force at the same time as this Decision.

3. The Member States shall contribute to the Fund and Portugal shall, where necessary, complete the repayment of the contributions and the payment of interest thereon, as provided for in the Statute.

4. The assets and liabilities of the Fund shall be held separately from the other assets and liabilities of the Association.

5. The Statute of the Fund may be amended in the following way:

(a) If the number of Member States or Associated States changes, the Council shall decide on the consequential amendments to the Statute of the Fund. The Council may also decide on amendments to the Statute which do not alter the character of the Fund or impose new financial obligations and which leave the rights concerning the repayment of the contributions unchanged.

(b) Other amendments to this Statute shall, if approved by Decision of the Council, be submitted to the Member States for acceptance.

6. In the event that there is a fundamental change in the conditions under which the Fund operates, the Council shall review the situation. If no satisfactory solution is reached and if five or more of the Contributory States referred to in Article 3 of the Statute notify the Council that in their view a situation has developed which alters essentially the basic assumptions underlying the establishment of the Fund, then the Fund shall suspend, until the Council decides otherwise, any activity relating to new financing operations. In such a case, payment of instalments or parts thereof may only be called for to the extent necessary for honouring loan agreements and agreements on other financing operations previously concluded.

7. This Decision shall enter into force when the representatives in the Council of all Member States have either accepted it in the Council without reservation or have subsequently notified their acceptance to the Secretary-General, but not before the Decision of the Joint Council making this Decision applicable also in relation with Finland enters into force.

8. The Secretary-General shall notify the representatives of all Member States in the Council of the date of the entry into force of this Decision.

9. The Secretary-General shall deposit the text of this Decision with the Government of Sweden.

EFTA INDUSTRIAL DEVELOPMENT FUND FOR PORTUGAL
THE STATUTE

Article 1
The Statute.

This Statute applies to the EFTA Industrial Development Fund for Portugal, established by Decision of the Council of the European Free Trade Association No. 4 of 1976 and Decision of the Joint Council of the Association created between the Member States of the European Free Trade Association and the Republic of Finland No. 1 of 1976, hereinafter called "the Fund".

Article 2
Objective.

The objective of the Fund is to contribute to the development of Portuguese industry by financing specific projects for the reconstruction or creation of enterprises, especially small and medium sized, in the private and public sectors.

Article 3
Contributions to the Fund.

1. The total amount of the contributions of the Member States and Finland to the Fund shall be the equivalent of 84.604.516 (eighty-four million, six hundred and four thousand, five hundred and sixteen) Special Drawing Rights (SDRs) as calculated in accordance with the method of valuation applied by the International Monetary Fund with effect from 1st July 1974.

2. The Member States and Finland (Contributory States) shall contribute to this amount as follows:

Austria	15.120 per cent	equal to	12.798.972 SDRs
Finland	10.241 per cent	equal to	8.664.348 SDRs
Iceland	1.000 per cent	equal to	846.045 SDRs
Norway	12.003 per cent	equal to	10.155.080 SDRs
Portugal	6.119 per cent	equal to	5.176.950 SDRs
Sweden	30.000 per cent	equal to	25.381.355 SDRs
Switzerland	25.509 per cent	equal to	21.581.766 SDRs.

3. The contributions shall be made available to the Fund in five equal annual instalments in the currency of the Contributory State or in another currency acceptable to the Fund. The first instalment shall be made available four weeks after this Statute has entered into force and the other instalments on the same day of each of the following four years.

4. The Fund shall call for payment out of current and past annual instalments as and when required by its operations. Unless the Council decides otherwise, any call for payment shall be made in accordance with the percentage scale referred to in paragraph 2, and no instalment or part thereof may be called for later then during the tenth year of the Fund.

5. For the purposes of the payment and repayment of the contributions the first year of the Fund shall begin on the date of entry into force of the Statute and each subsequent year of the Fund on the same date a year later.

6. Each Contributory State shall notify to the Council the national body responsible for paying the contribution to the Fund. The Fund shall conclude with

those bodies, with the Portuguese central bank and, where appropriate, with other central banks or financial institutions an agreement setting out the details concerning the transfer of the contributions or parts thereof and their conversion.

Article 4
Trade promotion.

The Fund shall have due regard for the promotion of intra-EFTA trade and shall conduct its operations in such a way that a substantial part of its assets are used for purchases within the Area of the Association.

Article 5
Financing operations of the Fund.

1. The Fund shall attain its objective:

(a) by making loans, based on generally accepted banking principles, for specific projects; and

(b) up to an amount equivalent to ten per cent of the total amount of the contributions, by making loans for specific projects on terms more favourable than for loans referred to in subparagraph (a), and by financing project studies, technical assistance or research.

2. In the financing operations referred to in paragraph 1, the Fund shall make use of any asset at its disposal.

3. The Fund shall not, as a rule, provide the full financing of a project. Loans from the Fund shall normally be complemented by contributions from the borrower or other source, including industry in the Area of the Association. The Fund may co-operate with other financial institutions in schemes covering appropriate projects.

Article 6
Conduct of operations and liability.

1. The Fund shall conduct its operations in such a way that it can fulfil its obligations to the Contributory States.

2. Except as provided for in paragraph 3 of Article 7, the financial liability of any Contributory State for the obligations incurred by the Fund shall be limited at any given time to the parts of the contribution of that State paid to the Fund and not yet repaid.

3. The European Free Trade Association shall have no financial liability for the obligations incurred by the Fund.

Article 7
Repayment of the Contributions.

1. The Fund shall repay to the Contributory States the contributions paid to the Fund and shall have completed this repayment not later than on the last day of the twenty-fifth year of the Fund. Unless in exceptional circumstances the Council devises another timetable, the equivalent of one fifteenth of the respective contributions, expressed in SDRs, shall be repaid not later than by the end of the eleventh and of each of the following fourteen years of the Fund.

2. Any repayment shall be made in the currency of the Contributory State or in any other currency acceptable to it. If the International Monetary Fund changes the method of valuation of the Special Drawing Rights applied with effect from

1st July 1974, the Council shall decide whether the Fund shall adhere to the new method.

3. If at any date on which repayment of parts of the contributions or payment of interest is due the Fund has not enough disposable assets for such payments, the Portuguese Government shall provide acceptable currencies in an amount necessary to cover the difference. As soon as the Fund again possesses the necesssary assets it shall reimburse the Portuguese Government for the amount so provided.

4. After repayment of the contributions to the Contributory States and the payment of any interest thereon, the Fund shall cease to exist as an EFTA Institution. Any asset of the Fund remaining at that time shall become the property of Portugal or an institution nominated by the Portuguese Government which shall also assume any remaining obligation of the Fund.

Article 8
Interest on contributions.

1. In the sixth year of the Fund and in every year thereafter the contributions paid and not yet repaid shall bear interest at a rate of three per cent per year payable at the end of each year of the Fund beginning with the sixth year.

2. Taking into account the situation of the Portuguese economy, the Council may decide to postpone the commencement of the accrual of interest and may decide that a lower rate of interest shall be paid on all or part of the contributions.

INSTITUTIONAL ARRANGEMENTS

Article 9
Responsibilities of the Council.

1. It shall be the responsibility of the Council to supervise and give guidance as to the application of this Statute and to take decisions to this effect.

2. At all meetings of the Council dealing with matters relating to the Fund, a representative of Finland shall have the right to participate and shall have one vote.

Article 10
Responsibilities of the Steering Committee.

It shall be the responsibility of the Steering Committee to operate the Fund except insofar as this Statute specifically provides otherwise. The Committee shall in particular:

(a) establish general guidelines, to be approved by the Council, concerning the terms and conditions of the financing operations of the Fund;
(b) decide, in accordance with these guidelines, on loans and other financing operations of the Fund, except on those which are to be decided upon by the Executive Commission in accordance with the provisions of paragraph 1 (c) of Article 12;
(c) report semi-annually to the Council on its current activities and furnish any additional report requested by the Council.

Article 11
Composition and procedures of the Steering Committee.

1. The Steering Committee shall be composed of one member from each Contributory State, to be designated by the government concerned, together with

one alternate who shall assist the member and replace him in his absence. The Secretary-General of EFTA or his representative shall attend all meetings of the Steering Committee and may take part in its deliberations.

2. Each member of the Steering Committee shall have one vote. All decisions approving loans or other financing operations, amounting in each individual case to not more than the equivalent of three million SDRs, may be taken by a majority of five affirmative votes provided the vote of the Portuguese member is among the affirmative votes. The other decisions shall be taken by unanimous vote. A decision shall be regarded as unanimous unless any member casts a negative vote. When the Steering Committee reports to the Council, any dissenting member may request that his view be stated.

3. A representative of the Executive Commission shall, unless otherwise decided by the Steering Committee, be invited to attend the meetings of the Committee and may take part in its deliberations. The Committee may set up special groups and may invite experts to assist it in the evaluation of projects and in its deliberations.

4. The Steering Committee shall lay down its rules of procedure to be approved by the Council. The rules of procedure shall provide that a majority of five votes will suffice for decisions on procedural questions.

5. The first meeting of the Steering Committee shall be convened by the Council as soon as possible after the entry into force of this Statute.

Article 12

The Executive Commission in Portugal.

1. The Board of Management of the Banco de Fomento Nacional in Lisbon shall act as the Executive Commission of the Fund in Portugal with the following functions:

(a) to inform interested enterprises of the possibilities of and the conditions for receiving financial assistance from the Fund;
(b) to help prospective borrowers in the preparation of projects and to act as the recipient for applications;
(c) to decide, in accordance with the guidelines established by the Steering Committee, within a total of one half of the assets at the disposal of the Fund in any year on
  (i) applications for loans referred to in paragraph 1 (a) of Article 5 amounting in each case to not more than the equivalent of 1.2 million SDRs; and on
  (ii) applications concerning financing operations referred to in paragraph 1 (b) of Article 5 amounting in each case to not more than 200 thousand SDRs; the total amount of such financing operations may not exceed one half of the amount referred to in that paragraph;
(d) to present other applications for financing by the Fund, together with a recommendation, to the Steering Committee;
(e) to conclude loan agreements on the loans decided by the Steering Committee or by the Executive Commission itself in accordance with subparagraph (c), to ensure the establishment of the security prescribed, pay out the loan, control the repayment of capital and the payment of interest, take action in the case of default in payment and supervise the proper execution of the projects;
(f) to take all other steps necessary to carry out its functions in Portugal;
(g) to report periodically and on request to the Steering Committee.

2. Acceptance of these functions by the Board of Management of the Banco de Fomento Nacional shall be made by written agreement.

Article 13

Functions of the Secretary-General and Secretariat Services.

The Secretary-General shall execute decisions taken by the Council in relation to the Fund and shall assist the Steering Committee in its tasks. The EFTA Secretariat shall provide the secretariat services.

Article 14

Audit.

The Council shall arrange for an independent annual audit of the accounts of the Fund.

Article 15

Annual report.

An Annual Report of the Fund describing its operations and reproducing its annual accounts shall be presented by the Steering Committee through the Secretary-General to the Council for approval and be published with the Council's consent.

6. ágúst 1976. Nr. 18.

AUGLÝSING

um gildistöku tvísköttunarsamnings milli Íslands og Luxemborgar varðandi tekjur og eignir loftferðafyrirtækja.

Hinn 28. júlí 1976 var í Luxemborg skipst á fullgildingarskjölum vegna samnings milli Íslands og Luxemborgar til þess að komast hjá tvísköttun á tekjur og eignir loftferðafyrirtækja, sem undirritaður var í Luxemborg hinn 29. apríl 1975.

Samningurinn gekk í gildi á fullgildingardegi sbr. nánar 6. gr. hans.

Samningurinn er birtur sem fylgiskjal með auglýsingu þessari.

Þetta er hér með gert almenningi kunnugt.

Utanríkisráðuneytið, Reykjavík, 6. ágúst 1976.

Einar Ágústsson.

Henrik Sv. Björnsson.