



MINISTRY OF FOREIGN AFFAIRS
REPUBLIC OF THE MARSHALL ISLANDS
MAJURO, MARSHALL ISLANDS 96960

YN/02-94

Your Excellency:

I have the honor to propose that our two governments conclude an agreement to apply, on a reciprocal basis, the Most Favorable Treatment for anchorage tax, departure tax, customs tax and any other such port duties imposed on vessels registered under the flag of our two countries.

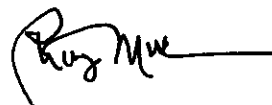
The terms of the agreement are as follows:

The government of the Republic of the Marshall Islands and the government of the Republic of Italy, in accordance with applicable national laws, agree to apply, subject to reciprocity, the principle of equality of treatment regarding port, anchorage charges and dues of all kinds levied by both governments on merchant marine vessels, so that national vessels and/or vessels registered under the flag of one country shall be treated as equalized to the national vessels and/or vessels registered under the flag of the other country.

The government of the Republic of the Marshall Islands considers that this Note, together with a reply Note from the government of the Republic of Italy confirming these terms, shall constitute agreement. This Agreement shall enter into force on the date of the reply Note by the government of the Republic of Italy, and shall remain in force for a period of ten years.

Either government may terminate this Agreement by giving written notice of intention to terminate, through diplomatic channels, one year prior to the expiration of the aforementioned ten years. Upon expiration of the ten year period, during which time no written notice of intention to terminate has been served, this Agreement shall, thereafter, remain in force until a written notice of intention to terminate has been received by either government one year in advance.

Accept, Your Excellency, the assurances of my highest esteem.

A handwritten signature in black ink, appearing to read "Phillip Muller", followed by a horizontal line.

Phillip Muller
Acting President
and Minister of Foreign Affairs

His Excellency
Mr. Antonio Martino
Minister of Foreign Affairs
REPUBLIC OF ITALY
June 3, 1994

Il Ministro degli Affari Esteri

074/12123

Roma, 8 AGO. 1994

Excellency,

I have the honour to acknowledge the receipt of Your Excellency's Note dated 3 June 1994, which reads as follows:

"Excellency,

I have the honour to propose that our two governments conclude an agreement to apply, on a reciprocal basis, the Most Favorable Treatment for anchorage tax, departure tax, customs tax and any other such port duties imposed on vessels registered under the flag of our two countries.

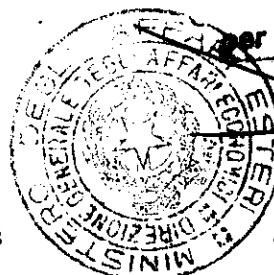
The terms of the agreement are as follows:

The government of the Republic of the Marshall Islands and the government of the Republic of Italy, in accordance with applicable national laws, agree to apply, subject to reciprocity, the principle of equality of treatment regarding port, anchorage charges and dues of all kinds levied by both governments on merchant marine vessels, so that national vessels and/or vessels registered under the flag of one country shall be treated as equalized to the national vessels and/or vessels registered under the flag of the other country.

The government of the Republic of the Marshall Islands considers that this Note, together with a reply Note from the government of the Republic of Italy confirming these terms, shall constitute agreement. This Agreement shall enter into force on the date of the reply Note by the government of the Republic of Italy, and shall remain in force for a period of ten years.

Either government may terminate this Agreement by giving written notice of intention to terminate, through diplomatic channels, one year prior to the expiration of the aforementioned ten years. Upon expiration of the ten year period, during which time no written notice of intention to terminate has been served, this Agreement shall, thereafter, remain in force until a written notice of intention to terminate has been received by either government one year in advance.

His Excellency
Mr. Philip MULLER
Acting President
and Minister of Foreign Affairs
Republic of the Marshall Islands



per copia conforme

1 SET. 1994

Il Ministro degli Affari Esteri

Accept, Your Excellency, the assurances of my highest esteem."

I have the honour to inform Your Excellency that the Government of Italy accepts the above proposal and to confirm that Your Excellency's Note and this reply are regarded as constituting an agreement between the two Governments on this matter, which shall enter into force on the date of the present letter.

I avail myself of this opportunity to renew to Your Excellency the assurance of my highest esteem.



Antonio MARTINO
Minister of Foreign Affairs of
the Republic of Italy

per copia conforme

1 SET. 1994