



Treaty Series No. 74 (1968)

Exchange of Notes

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and the Government of the Kingdom of Laos

further modifying the Agreement
creating a Foreign Exchange Operations
Fund for Laos signed on 24 December 1963

Vientiane, 7 June 1968

*Presented to Parliament by the Secretary of State for Foreign Affairs
by Command of Her Majesty
August 1968*

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**EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM
OF GREAT BRITAIN AND NORTHERN IRELAND AND THE
GOVERNMENT OF THE KINGDOM OF LAOS FURTHER
MODIFYING THE AGREEMENT CREATING A FOREIGN
EXCHANGE OPERATIONS FUND FOR LAOS SIGNED ON
24 DECEMBER 1963**

No. 1

The Prime Minister of Laos to Her Majesty's Ambassador at Vientiane

Excellence,

Vientiane, le 7 Juin 1968

J'ai l'honneur de me référer au programme de stabilisation sur lequel le Gouvernement Royal Lao s'est engagé le 24 Décembre 1963, en consultation avec le Fonds Monétaire International, et à l'accord conclu à cette date avec le Gouvernement de Votre Excellence et les Gouvernements d'Australie, des Etats-Unis d'Amérique et de France auquel le Gouvernement du Japon a participé lorsque la convention a été reconduite par accord mutuel le 7 Avril 1965.

En vue de poursuivre le programme de stabilisation pour une autre année, le Gouvernement Royal Lao propose que l'accord du 24 Décembre 1963, amendé par les lettres échangées le 7 Avril 1965, le 29 Janvier 1966 et le 11 Janvier 1967, soit modifié encore en remplaçant le texte des alinéas A et B du paragraphe II, par ce qui suit :

II—A Le Gouvernement Royal Lao limitera le déficit budgétaire pendant l'année fiscale 1967-68 à un maximum de 8,5 milliards de Kip. Le Gouvernement Royal Lao se propose comme but à atteindre la réduction du déficit de l'exercice 1968-1969 à 8 milliards de Kip.

II—B La Direction du Budget continuera d'exercer un contrôle effectif sur les dépenses civiles et militaires afin de s'assurer que le plafond budgétaire ne soit pas dépassé et prendra les mesures nécessaires pour préparer un budget intègre pour 1968-1969.

Dès réception de la note de Votre Excellence indiquant que ces arrangements et propositions sont agréés par Votre Gouvernement, le Gouvernement Royal Lao considérera que cette note et la réponse de Votre Excellence constitueront un accord entre nos deux Gouvernements amendant les accords conclus le 24 Décembre 1963, le 7 Avril 1965, le 29 Janvier 1966 et le 11 Janvier 1967, qui entrera en vigueur à la date de la réponse de Votre Excellence.

Je prie Votre Excellence de bien vouloir agréer les assurances de ma haute considération.

*Le Premier Ministre, President
du Conseil*

**CHAO SOUVANNA PHOUMA
(CHAO KROMMANA)**

[Translation as in No. 2]

Her Majesty's Ambassador at Vientiane to the Prime Minister of Laos

British Embassy,

Vientiane, 7 June, 1968.

Your Highness,

I have the honour to acknowledge receipt of Your Highness's Note of today's date which reads in English as follows:—

“ I have the honour to refer to the Stabilisation Programme into which the Royal Government of Laos, in consultation with the International Monetary Fund, entered on the 24th of December 1963 and to the Agreement concluded on that date with Your Excellency's Government⁽¹⁾ and the Governments of Australia, France and the United States of America, to which the Government of Japan acceded when the Agreement was renewed by mutual accord on the 7th of April 1965.⁽²⁾”

In order to extend the Stabilisation Programme for a further year, the Royal Government of Laos proposes that the Agreement of the 24th of December 1963, as amended on the 7th of April 1965, the 29th of January 1966⁽³⁾ and the 11th of January 1967⁽⁴⁾ shall be further modified by substituting the following for the existing text of sub-paragraphs A and B of paragraph II.

II.A. The Royal Government of Laos shall limit the budgetary deficit during the fiscal year 1967/68 to a maximum of 8,500 million kip. The Royal Government of Laos proposes as an objective to effect a reduction of the deficit for the financial year 1968/69 to 8,000 million kip.

II.B. The Budget Office shall continue to exercise effective control over civil and military expenditures to ensure that the budgetary ceiling is not exceeded, and shall take the necessary measures to prepare an integrated budget for 1968/69.

On receipt of a note from Your Excellency indicating that the foregoing undertakings and proposals are acceptable to the Government of the United Kingdom of Great Britain and Northern Ireland, the Royal Government of Laos shall consider that this note and Your Excellency's reply to that effect shall constitute an Agreement between our two Governments, amending the Agreements concluded on the 24th of December 1963, the 7th of April 1965, the 29th of January 1966 and the 11th of January 1967, which shall enter into force on the date of Your Excellency's reply.”

I have the honour to inform Your Highness that the foregoing undertakings and proposals are acceptable to the Government of the United Kingdom of Great Britain and Northern Ireland who therefore agree that

(1) “ Treaty Series No. 20 (1964)”, Cmnd. 2331.

(2) “ Treaty Series No. 57 (1965)”, Cmnd. 2699.

(3) “ Treaty Series No. 29 (1966)”, Cmnd. 2999.

(4) “ Treaty Series No. 26 (1967)”, Cmnd. 3236.

Your Highness's note together with the present reply shall constitute an Agreement between the two Governments which shall enter into force as of this date.

I avail myself of this opportunity to renew to Your Highness the assurance of my highest consideration.

H. SMEDLEY.

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