

ENV



EMBAJADA DEL ECUADOR
WASHINGTON, D.C

No. 4-2-73/93

The Embassy of Ecuador refers the Department of State regarding its proposal to ammend the Agreement on Investment Guaranties between Ecuador and the United States of America effected by an exchange of notes signed at Washington D.C. on march 28 and 29, 1955, to its related agreement effected by an exchange of notes signed at Quito on September 4, 1963, and to its complementary implementing provisions agreed upon through an exchange of notes signed at Quito on November 28, 1984.

The Embassy of Ecuador in accordance with the procedure proposed by the State Department agrees that this reply constitutes its acceptance to the amendments on the Agreement on Investments Guaranties and its complementary implementing provisions, therefore it shall enter into force.

The Embassy of Ecuador avails itself of this opportunity to renew to the Department of State the assurances of its highest consideration.

Washington, JUL 9 1993

TO THE DEPARTMENT OF STATE
Washington D.C.

The Department of State refers the Embassy of Ecuador to the Agreement on Investment Guaranties between the United States of America and Ecuador effected by an exchange of notes signed at Washington, D.C. on March 28 and 29, 1955, to its related agreement effected by an exchange of notes signed at Quito on September 4, 1963, and to its complementary implementing provisions agreed upon through an exchange of notes signed at Quito on November 28, 1984. The Department of State refers also to conversations which have recently taken place between representatives of our two Governments relating to the more efficient operation of the investment guaranty programs now administered by Overseas Private Investment Corporation ("OPIC") and to negotiations relating to a possible Treaty between the United States of America and Ecuador Concerning the Encouragement and Reciprocal Protection of Investment.

In that connection, the Department of State proposes the following amendments to the Agreement on Investment Guaranties and its complementary implementing provisions:

1. The procedure for consultation between the two Governments with respect to projects and guaranties and

approval of projects by the Government of Ecuador that is referred to in the first paragraph of the Agreement on Investment Guaranties and Article 2 of the complementary implementing provisions set forth in the notes dated November 18, 1984, is eliminated.

2. Article 6(b) of the complementary implementing provisions set forth in the notes dated November 28, 1984 is deleted, and Article 6(c) is redesignated "6(b)."

3. The first sentence of Article 7(b) of the complementary implementing provisions set forth in the notes dated November 28, 1984, is deleted.

If the foregoing proposal is acceptable to the Government of Ecuador, the Department of State further proposes that this note and the Embassy's note in reply shall constitute an amendment to the Agreement on Investment Guaranties between our Governments and its complementary implementing provisions, which shall enter into force on the date of the Embassy's note in reply.

Department of State,

Washington,

July 9, 1993

JTB