Recommendation 443 (1965)[1]

Draft European Convention on foreign money liabilities

Parliamentary Assembly

The Assembly,

1. Recalling Recommendation 221 (59), in which it asked the Committee of Ministers to instruct a committee of experts "to examine the draft Convention on the payment of foreign money liabilities prepared by the Monetary Law Committee of the International Law Association and to decide as to the desirability of concluding a convention on the subject" ;

2. Welcoming the fact that a draft Convention dealing with this subject has been drawn up by a committee of governmental experts and that the Committee of Ministers has sought its opinion on this draft ;

3. Recording its approval of the draft Convention and its Annex, which are appended to the report, Doc. 1948;

4. Recalling Resolution (51) 30 B adopted by the Committee of Ministers on 3rd May 1951 and Resolution (61) 6 adopted by the Ministers' Deputies on 27th February 1961, both relating to measures to be taken with a view to the ratification of Council of Europe conventions,

5. Recommends the Committee of Ministers to open the Convention on Foreign Money Liabilities for signature by member countries of the Council of Europe and that they be urged to ratify it as speedily as possible.

1. See Doc. 1948, report of the Legal Committee. Text adopted by the Assembly following tacit adoption procedure on 1st October 1965 (16th Sitting).