

Title : STATE DECREE containing General Administrative Orders of September 27, 1995, for the implementation of Article 11 of the State Ordinance Foreign Exchange Commission (AB 1990 No. GT 5)<sup>1</sup>

Official title : State Decree Regulation Exemption Foreign Exchange Commission

Loc. cit. : AB 1995 No. 68

Amendments : AB 1998 No. 55; 2001 No. 129

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### Article 1

Exempted from the obligation to pay foreign exchange commission are:

- a. the State and the public corporate bodies domiciled in Aruba;
- b. limited liability corporations, of which all or virtually all shares are held directly or indirectly by the State;
- c. saving funds, pension funds, and life insurance companies domiciled in Aruba, in so far they conduct transactions with the sole purpose to make financial investments abroad;
- d. the airline company domiciled in Aruba designated by State Decree as national carrier;
- e. the airline companies, designated and authorized in conformity with Article 3 of the Agreement between the Kingdom of the Netherlands and the United States of America on Air Traffic between Aruba and the United States of America, concluded in Washington on November 7, 1986 (Bulletin of Treaties 1986, 199);
- f. foreign exchange banks domiciled in Aruba, in so far they execute for their own account and risk payments within the framework of investment and financing activities.

### Article 2

1. This State Decree shall come into effect on the date after its publication in the Government Gazette of Aruba, and, as regards to article 1, first paragraph, letters a, b and f, shall have retroactive effect as of January 1, 1986, and, as regards to letter e as of August 17, 1987.

2. It may be cited as State Decree Regulation Exemption Foreign Exchange Commission.

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<sup>1</sup> No rights can be derived from this unofficial translation