

**(1) Ανακοίνωσις** «περί ενάρξεως της ισχύος της συμβάσεως Ελλάδος - Σουηδίας περί αποφυγής διπλής φορολογίας και αποτροπής φοροδιαφυγής» (Φ.Ε.Κ. 148/21.9.1963, τ.Α'):

Το επί των Εξωτερικών Β. Υπουργείον ανακοινούι ότι την 20 Αυγούστου 1963 έλαβε χώραν εν Στοκχόλμη η ανταλλαγή των κυρωτικών εγγράφων της εν Αθήναις υπογραφείσης την 6ην Οκτωβρίου 1961 συμβάσεως μεταξύ του Βασιλείου της Ελλάδος και της Κυβερνήσεως του Βασιλείου της Σουηδίας «περί αποφυγής διπλής φορολογίας και αποτροπής της φοροδιαφυγής εν σχέσει προ τους φόρους εισοδήματος και κεφαλαίου», κυρωθείσης διά του Νόμου υπ' αριθ. 4.300 δημοσιευθέντος εις το τεύχος Α' του υπ' αριθ. 73 της 28.5.1963 φύλλου της Εφημερίδος της Κυβερνήσεως.

Συμφώνως προς το άρθρον XXX παρ. 3 της συμβάσεως, αύτη θα ισχύση από της 20ης Αυγούστου 1963, ημέρας ανταλλαγής των κυρωτικών εγγράφων, ως προς το εισόδημα το προκύπτον από ή μεταγενεστέρως της 1ης Ιανουαρίου 1963, προκειμένου δε περί του φόρου κεφαλαίου του Σουηδικού Κράτους, εν σχέσει προς τον φόρον τον βεβαιωθέντα κατά ή μετά το 1964.

Ενημερωτικό τεύχος 1, σελ. 79 (Συμβάσεις Ελλάδος με άλλα Κράτη)

## CONVENTION

Between the Government of the Kingdom of Greece and the Government of the Kingdom of Sweden for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital

The Government of the Kingdom of Greece and the Government of the Kingdom of Sweden,

Desiring to conclude a Convention for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital,

Have agreed as follows:

### Article I

This Convention applies to persons who are residents of one or both of the Contracting States.

### Article II

1. This Convention shall apply to taxes on income and capital imposed on behalf of each Contracting State or of its political subdivisions or local authorities, irrespective of the manner in which they are levied.

2. There shall be regarded as taxes on income and capital all taxes imposed on total income, on total capital, or on the elements of income or of capital, including taxes on profits derived from the alienation of movable or immovable property and taxes on the total amounts of wages or salaries paid by enterprises.

3. The existing taxes to which this Convention shall apply are, in particular:

a) In the case of Greece:

i) the tax on individual incomes (including supplementary taxes); and

ii) the income tax on legal entities (hereinafter referred to as "Greek tax").

b) In the case of Sweden:

- i) the State income tax, including sailors tax and coupon tax;
- ii) the tax on public entertainers;
- iii) the communal income tax; and
- iv) the State capital tax (hereinafter referred to as "Swedish tax").

4. This Convention shall also apply to all identical or substantially similar taxes which are imposed in addition to, or in place of the existing taxes. At the end of each year, the competent authorities of the Contracting States shall notify to each other any changes which have been made in their respective taxation laws.

5. The competent authorities of the Contracting States shall by mutual agreement resolve any doubts which arise as to the taxes to which this Convention ought to apply.

### Article III

1. In the present Convention, unless the context otherwise requires,

- a) The term "competent authorities" means, in the case of Sweden, the Minister of Finance or his authorized representative; in the case of Greece, the Minister of Finance or his authorized representative;
- b) The term "tax" means Greek tax or Swedish tax, as the context requires;
- c) The term "person" includes any body of persons, corporate or not corporate;
- d) The term "company" means any body corporate;
- e)

(aa) The term "resident" of one of the Contracting States means any person who, under the law of that State, is liable to taxation therein by reason of his domicile, residence, place of management or any other similar criterion; but

bb) where by reason of the provisions of sub - paragraph (aa) above an individual is a resident of both Contracting States, then this case shall be solved in accordance with the following rules:

- a) He shall be deemed to be a resident of the State in which he has a permanent home available to him. If he has a permanent home available to him in both Contracting States, he shall be deemed to be a resident of the State with which his personal and economic relations are closest (hereinafter referred to as his centre of vital interests);
- b) If the State in which he has his centre of vital

interests cannot be determined, or if he has not a permanent home available to him either in State, he shall be deemed to be a resident of the State in which he has an habitual abode;

c) If he has an habitual abode in both Contracting States or in neither of them, he shall be deemed to be a resident of the Contracting State of which he is a national;

d) If he is a national of both Contracting States or of neither of them, the competent authorities of the States shall determine the question by mutual agreement.

cc) Where by reason of the provisions of sub-paragraph (aa) above a legal person is a resident of both Contracting States, then it shall be deemed to be a resident of the State in which its place of effective management is situated. The same provision shall apply to partnerships and associations which are not legal persons under the national laws by which they are governed.

f) The terms "resident of one of the Contracting States" and "resident of the other Contracting State" mean a person who is a resident of Greece or a person who is a resident of Sweden, as the context requires;

g) The terms "Greek enterprise" and "Swedish enterprise" mean respectively an industrial or commercial enterprise or undertaking carried on by a resident of Greece and an industrial or commercial enterprise or undertaking carried on by a resident of Sweden, and the terms "enterprise of one of the Contracting States" and "enterprise of the other Contracting State" mean a Greek enterprise or a Swedish enterprise, as the context requires;

h) The term "industrial or commercial profits" includes rents or royalties in respect of cinematograph including television films;

i)

(aa) The term "permanent establishment" means a fixed place of business in which the business of the enterprise is wholly or partly carried on.

bb) A permanent establishment shall include especially:

a) a place of management;

b) a branch;

c) an office;

d) a factory;

e) a workshop;

f) a mine, quarry or other place of extraction of

natural resources;

g) a building site or construction or assembly project which exists for more than twelve months.

cc) The term "permanent establishment" shall not be deemed to include:

a) the use of facilities solely for the purpose of storage, display or delivery of goods or merchandise belonging to the enterprise;

b) the maintenance of a stock of goods or merchandise belonging to the enterprise solely for the purpose of storage, display or delivery;

c) the maintenance of a stock of goods or merchandise belonging to the enterprise solely for the purpose of processing by another enterprise;

d) the maintenance of a fixed place of business solely for the purpose of purchasing goods or merchandise, or for collecting information, for the enterprise;

e) the maintenance of a fixed place of business solely for the purpose of advertising, for the supply of information, for scientific research or for similar activities which have a preparatory or auxiliary character, for the enterprise.

dd) A person acting in one of the Contracting States on behalf of an enterprise of the other Contracting State -- other than an agent of an independent status to whom sub-paragraph (ee) applies -- shall be deemed to be a permanent establishment in the first-mentioned State if he has, and habitually exercises in that State, an authority to conclude contracts in the name of the enterprise, unless his activities are limited to the purchase of goods or merchandise for the enterprise.

ee) An enterprise of one of the Contracting States shall not be deemed to have a permanent establishment in the other Contracting State merely because it carries on business in that other State through a broker, general commission agent or any other agent of an independent status, where such persons are acting in the ordinary course of their business.

ff) The fact that a company which is a resident of one of the Contracting States controls or is controlled by a company which is a resident of the other Contracting State, or which carries on business in that other State (whether through a permanent establishment or otherwise), shall not of itself constitute either company a permanent establishment of the other.

j) The term "international traffic" includes traffic between places in one country in the course of a voyage which extends over more than one country.

2. In the application of the provisions of the present Convention by one of the Contracting States any term not otherwise defined shall, unless the context otherwise requires, have the meaning which it has under the laws in force in that State relating to the taxes which are the subject of the present Convention.

#### Article IV

1. The profits of an enterprise of one of the Contracting States shall be taxable only in that State unless the enterprise carries on business in the other Contracting State through a permanent establishment situated therein. If the enterprise carries on business as aforesaid, tax may be imposed in the other State on the profits of the enterprise but only on so much of them as is attributable to that permanent establishment.

2. Where an enterprise of one of the Contracting States carries on business in the other Contracting State through a permanent establishment situated therein, there shall in each State be attributed to that permanent establishment the profits which it might be expected to make if it were a distinct and separate enterprise engaged in the same or similar activities under the same or similar conditions and dealing quite independently with the enterprise of which it is a permanent establishment.

3. In the determination of the profits of a permanent establishment, there shall be allowed as deductions expenses which are incurred for the purposes of the permanent establishment, including executive and general administrative expenses so incurred, whether in the Contracting State in which the permanent establishment is situated or elsewhere.

4. In so far as it has been customary in one of the Contracting States to determine the profits to be attributed to a permanent establishment on the basis of an apportionment of the total profits of the enterprise to its various parts, nothing in paragraph (2) of this Article shall preclude such Contracting State from determining the profits to be taxed by such an apportionment as may be customary; the method of apportionment adopted shall, however, be such that the result shall be in accordance with the principles laid down in this Article.

5. No profits shall be attributed to a permanent establishment by reason of the mere purchase by that permanent establishment of goods or merchandise for the enterprise.

6. For the purposes of the preceding paragraphs, the profits to be attributed to the permanent establishment shall be determined by the same method year by year unless there is good and sufficient reason to the contrary.

#### Article V

Where

- a) an enterprise of one of the Contracting States participates directly or indirectly in the management, control or capital of an enterprise of the other Contracting State, or
- b) the same persons participate directly or indirectly in the

management, control or capital of an enterprise of one of the Contracting States and an enterprise of the other Contracting State,

and in either case conditions are made or imposed between the two enterprises in their commercial or financial relations which differ from those which would be made between independent enterprises, then any profits which would, but for those conditions, have accrued to one of the enterprises, but, by reason of those conditions, have not so accrued, may be included in the profits of that enterprise and taxed accordingly.

#### Article VI

1. Notwithstanding the provisions of the foregoing Articles of this Convention, income derived from the operation in international traffic of ships registered in one of the Contracting States shall be exempt from tax in the other Contracting State, unless the enterprise is a resident of that other State; in such event the income may be taxed in the last-mentioned State.

2. Income from the operation of aircraft in international traffic shall be taxable only in the Contracting State in which the place of effective management of the enterprise is situated.

#### Article VII

1. Dividends paid by a company which is a resident of Sweden to a resident of Greece shall be exempt from Swedish tax.

2. Dividends paid by a company which is a resident of Greece to a resident of Sweden shall in Greece be subject to Greek income tax provided that such dividends are deducted from the amount of the company's total net income subject to the income tax on legal entities.

3. Dividends paid by a company which is a resident of Greece to a company which is a resident of Sweden shall be exempt from Swedish tax. This exemption shall not apply unless in accordance with the laws of Sweden the dividends would have been exempt from Swedish tax if the first-mentioned company had been a resident of Sweden and not a resident of Greece.

4. Paragraphs (1) and (2) of this Article shall not apply where a resident of one of the Contracting States has a permanent establishment in the other Contracting State and such dividends are directly associated with the business carried on through such permanent establishment; in such event Article IV of this Convention is applicable.

#### Article VIII

1. Interest arising in one of the Contracting States and paid to a resident of the other Contracting State shall be taxable in that other State.

2. Nevertheless, a Contracting State in which interest arises which is paid to a resident of the other Contracting State shall retain the right under its own law to tax such interest. If it exercises such right, the rate of the tax which it charges may not exceed 10 per

cent on the amount of the interest. The competent authorities of the two States shall by mutual agreement settle the mode of application of such limitation.

3. The term "interest" employed in this Article means income from Government securities, bonds or debentures, whether or not secured by mortgage and whether or not carrying a right to participate in profits, and debt-claims of every kind, as well as all other income assimilated by the taxation law to income from money lent.

4. The provisions of the foregoing paragraphs shall not apply if the recipient of the interest, being a resident of one of the Contracting States, has in the other Contracting State in which the interest arises a permanent establishment with which the debt-claim from which the interest arises is effectively connected. In such a case, Article IV of this Convention shall apply.

5. Interest shall be deemed to arise in a Contracting State when the payer is that State itself, a political subdivision of that State or a resident of that State. Where, however, the person paying the interest, whether he is a resident of one of the Contracting States or not, possesses in one of the contracting States a permanent establishment for the requirements of which the loan on which the interest is paid was affected, and such interest is borne by such permanent establishment, then such interest shall be deemed to arise in the Contracting State in which the permanent establishment is situated.

6. Where, owing to a special relationship between the payer and the recipient or between either of them and some other person, the amount of interest paid, having regard to the indebtedness in respect of which it is paid, exceeds the amount which would have been agreed upon by the payer and the recipient in the absence of such relationship, the provisions of this Article shall apply only to the last-mentioned amount. In such a case, the excess part of the interest shall be taxable in accordance with the Laws of the two Contracting States due regard being had to the other provisions of this Convention.

#### Article IX

1. Royalties arising in one of the Contracting States and paid to a resident of the other Contracting State shall be taxable in that other State.

2. Nevertheless, a Contracting state in which royalties arise which are paid to a resident of the other Contracting State shall retain the right under its own law to tax such royalties. If it exercises such right, the rate of the tax which it charges may not exceed 5 per cent of the gross amount of the royalties. The competent authorities of the two States shall by mutual agreement settle the mode of application of such limitation.

3. The term "royalties" employed in this Article means payments of any kind received as consideration for the use of, or the right to use, any copyright of literary, artistic or scientific work, any patent, trade mark, design or model, plan, secret process or formula, or for the use of, or the right to use, industrial, commercial or scientific equipment, or for information concerning industrial, commercial or scientific experience, but does not include any royalty

or other amount paid in respect of the operation of a mine or quarry or of any other extraction of natural resources or in respect of cinematograph including television films.

4. Profits from the alienation of any property or rights mentioned in paragraph 3 shall be taxable only in the Contracting State of which the alienator is a resident.

5. The provisions of paragraphs 1, 2 and 4 shall not apply if the recipient of the royalties, being a resident of one of the Contracting States, has in the Contracting State in which the royalties arise a permanent establishment with which the right giving rise to the royalties is effectively connected. In such a case, Article IV of this Convention shall apply.

6. Where, owing to a special relationship between the payer and the recipient or between either of them and some other person, the amount of the royalties paid, having regard to the use or right for which they are paid, exceeds the amount which would have been agreed upon by the payer and the recipient in the absence of such relationship, the provisions of this Article shall apply only to the last-mentioned amount. In such a case, the excess part of the payments shall be taxable in accordance with the laws of the two Contracting States due regard being had to the other provisions of this Convention.

#### Article X

1. Income from immovable property may be taxed in the Contracting State in which such property is situated.

2. The term "immovable property" shall be defined in accordance with the laws of the Contracting State in which the property in question is situated. The term shall in any case include property accessory to immovable property, livestock and equipment of agricultural forestry enterprises, rights to which the provisions of general law respecting landed property apply, usufruct of immovable property and rights to variable or fixed payments as consideration for working of mineral deposits, sources and other natural resources; ships, boats and aircraft shall not be regarded as immovable property.

3. The provisions of paragraphs (1) and (2) above shall apply to income derived from the direct use or from the letting of immovable property or the use in any other form of such property, including income from agricultural or forestry enterprises. They shall likewise apply to profits from the alienation of immovable property.

4. The provisions of paragraph (1) to (3) above shall also apply to the income from immovable property of any enterprises other than agricultural or forestry enterprises and to income from immovable property used for the performance of professional services.

#### Article XI

A resident of one of the Contracting States shall be exempt in the other Contracting States from tax on gains from the sale, transfer, or exchange of capital assets other than immovable property, unless he has a permanent establishment in that other State and the gains are directly associated with the business carried on through such permanent establishment.



## Article XII

Income derived by a resident of one of the Contracting States in respect of professional services or other independent activities of a similar character shall be taxable only in that Contracting State unless he has a fixed base regularly available to him in the other Contracting State for the purpose of performing his activities. If he has such a fixed base, such part of that income as is attributable to that base may be taxed in that other Contracting State.

## Article XIII

1. Subject to the provisions of articles XIV, XV and XVI salaries, wages and other similar remuneration derived by a resident of one of the Contracting States in respect of an employment shall be taxable only in that State unless the employment is exercised in the other Contracting State. If the employment is so exercised, such remuneration as is derived therefrom may be taxed in that other State.

2. Notwithstanding the provisions of paragraph (1) above, remuneration derived by a resident of one of the Contracting States in respect of an employment exercised in the other Contracting State shall be taxable in the first-mentioned State if:

a) the recipient is present in the other State for a period or periods not exceeding in the aggregate 183 days in the taxable year concerned, and

b) the remuneration is paid by or on behalf of an employer who is not a resident of the other State, and

c) the remuneration is not deducted from the profits of a permanent establishment or a fixed base which the employer has in the other State.

3. Notwithstanding the preceding provisions of this Article, remuneration for personal services performed aboard:

a) a ship in international traffic and registered in one of the Contracting States may be taxed in that Contracting State unless the enterprise is a resident of the other State; in such event the income may be taxed in the last-mentioned State; and

b) an aircraft in international traffic may be taxed in the Contracting State in which the place of effective management of the enterprise is situated.

## Article XIV

1. Remuneration, including pensions, paid by or out of funds created by one of the Contracting States or a political subdivision or a local authority thereof to any individual in respect of services rendered to that State or subdivision or local authority thereof in the discharge of functions of a governmental nature may be taxed in that State. The same shall apply as regards other pensions paid by the State as well as pensions paid by social insurance institutions and similar organisations.

2. The provisions of Articles XIII, XV and XVI shall apply to

remuneration and pensions in respect of services rendered in connection with any trade or business carried on by one of the Contracting States or a political subdivision or a local authority thereof.

#### Article XV

Directors' fees and similar payments derived by a resident of one of the Contracting States in his capacity as a member of the board of directors of a company which is a resident of the other Contracting State may be taxed in that other State.

#### Article XVI

Subject to the provisions of paragraph (1) of Article XIV pensions and other similar payments paid in consideration of past employment shall be taxable only in the Contracting State of which the recipient is a resident.

#### Article XVII

Notwithstanding anything contained in this Convention, income derived by public entertainers, such as theatre, motion picture, radio or television artists, and musicians, and by athletes, from their personal activities as such may be taxed in the Contracting State in which these activities are exercised.

#### Article XVIII

- 1) Any annuity, derived from sources within Sweden by an individual who is resident of Greece, shall be exempt from Swedish tax.
- 2) Any annuity, derived from sources within Greece by an individual who is resident of Sweden, shall be exempt from Greek tax.
- 3) The term "annuity" means a stated sum payable, under an obligation, periodically at stated times during life or during a specified or ascertainable period of time.

#### Article XIX

A professor or teacher of an establishment for higher education or scientific research in one of the Contracting States, who receives remuneration for teaching or for carrying out advanced study or research, during a period of temporary residence not exceeding two years, at a university, college or other establishment for higher education or for research in the other Contracting State, shall be exempt from tax in that other State in respect of that remuneration, provided that such establishment belongs to the State or non profitmaking legal entities under the Public or Private laws.

#### Article XX

1. Payments which a student or business apprentice from one of the Contracting States who is present in the other Contracting State solely for the purpose of his education or training receives for the purpose of his maintenance, education or training, shall not be taxed in that other State, provided that such payments are made to him from sources outside that other State.

2. An individual from one of the Contracting States who is present in the Contracting State solely as a student at a university, college or school in the other State or as a business apprentice, shall not be taxed in that other State for a period not exceeding three consecutive taxable years in respect of remuneration from employment in such other State, provided that

a) the remuneration constitutes earnings necessary for his maintenance and education, and

b) the said remuneration does not exceed in the taxable year 4,000 Swedish crowns or the equivalent thereof in the currency of Greece as the case may be.

#### Article XXI

The items of income not expressly mentioned in the foregoing Articles of the Convention shall be taxable only in the Contracting State of which the recipient is a resident.

#### Article XXII

Where taxes on capital are imposed by one or other or both of the Contracting States the following provisions shall apply:

a) Capital represented by immovable property, as defined in paragraph (2) of Article X, may be taxed in the Contracting State in which such property is situated.

b) Subject to the provisions of paragraph (a) above, capital represented by assets forming part of the business property employed in a permanent establishment of an enterprise, or by assets pertaining to a fixed base used for the performance of professional services, may be taxed in the Contracting State in which the permanent establishment or fixed base is situated.

c) All other elements of capital of a resident of one of the Contracting States shall be taxable only in that State.

#### Article XXIII

1. Subject to the provisions of the law of Greece regarding the allowance as a credit against Greek tax of tax payable in a territory outside Greece, Swedish tax payable under the laws of Sweden and in accordance with this Convention, whether directly or by deduction, in respect of income from sources within Sweden shall be allowed as a credit against any Greek tax payable in respect of that income.

2. Income from sources within Greece which in accordance with this Convention may be taxed in Greece either directly or by deduction, shall be exempt from Swedish tax, provided that

a) where such income is

i) a dividend paid by a company being a resident of Greece to a person resident of Sweden, not being a company which is exempt from Swedish tax according to the provisions of paragraph (3) of Article VII, or

ii) any interest to which paragraph (2) of Article VIII applies and which is paid to a resident of Sweden, or

iii) any royalty to which paragraph (2) of Article IX applies and which is paid to a resident of Sweden, Swedish tax shall be charged on the gross amount of such income, but the amount of Greek income tax appropriate to that income shall be allowed as a credit against any Swedish tax payable in respect of that income;

b) when the Greek income tax appropriate to the dividend, the interest or the royalty, as the case may be, has been wholly relieved or reduced for a limited period of time, the credit against Swedish tax in respect of such income shall be allowed in an amount equal to the Greek income tax which would have been appropriate to the dividend, the interest or the royalty if no such relief had been given or no such reduction had been allowed;

c) where interest arising in Greece is paid to a resident of Sweden during the period of the first ten taxable years of the application of the Convention, the credit against Swedish tax payable in respect of that interest shall, notwithstanding the provisions of sub-paragraphs a) and b), be allowed in an amount equal to ten percent of the amount of such interest.

3. If, in accordance with Article XXII, capital belonging to a person resident of Sweden may be taxed in Greece, such capital shall be exempt from Swedish tax.

4. The graduated tax rate of Swedish tax to be imposed on residents of Sweden may be calculated as though income or capital exempted under this Convention were included in the amount of the total income or capital.

#### Article XXIV

1. Where under the provisions of this Convention a resident of Greece is exempt or entitled to relief from Swedish tax, similar exemption or relief shall be applied to the undivided estate of a deceased person in so far as one or more of the beneficiaries is a resident of Greece.

2. Swedish tax on the undivided estate of a deceased person shall, in so far as the income accrues to a beneficiary who is resident in Greece, be allowed as a credit under Article XXIII.

#### Article XXV

1. The nationals of one of the Contracting States shall not be subjected in the other Contracting State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which nationals of that other State in the same circumstances are or may be subjected.

2. The term "nationals" means:

a) in relation to Greece, all Greek citizens and all legal persons, partnerships and associations deriving their status as such from the law in force in Greece,

b) in relation to Sweden, all Swedish subjects and all legal persons, partnerships and associations deriving their status as such from the law in force in Sweden.

3. The taxation on a permanent establishment which an enterprise of one of the Contracting States has in other Contracting State shall not be less favourably levied in that other State than the taxation levied on enterprise of that other State carrying on the same activities.

This provision shall not be construed as obliging one of the Contracting States to grant to residents of the other Contracting State any personal allowances, reliefs and reductions for taxation purposes on account of civil status or family responsibilities which it grants to its own residents.

4. Enterprises of one of the Contracting States, the capital of which is wholly or partly owned or controlled, directly or indirectly, by one or more residents of the other Contracting State, shall not be subjected in the first-mentioned State to any taxation or any requirement connected therewith which is other or more burdensome than the taxation and connected requirements to which other similar enterprises of that first-mentioned State are or may be subjected.

5. In this Article the term "taxation" means taxes of every kind and description.

#### Article XXVI

The provisions of the present Convention shall not affect the right to more extensive exemptions which are granted to diplomatic or consular officials by virtue of the general rules of international law or by special agreements. In so far as, under this system or more extensive exemption, income and capital are not subject to tax in the receiving State, the right to taxation shall be reserved to the State which such officials represent.

#### Article XXVII

The competent authorities of the Contracting States may exchange such information (being information which is at their disposal under their respective taxation laws in the normal course of administration) as is necessary for carrying out the provisions of the present Convention or for the prevention of fraud or for the administration of statutory provisions against legal avoidance in relation to the taxes which are the subject of the present Convention. Any information so exchanged shall be treated as secret and shall not be disclosed to any persons other than those, including a court, concerned with the assessment and collection of the taxes or the determination of appeals in relation thereto. No information as aforesaid shall be exchanged which would disclose any trade, business, industrial or professional secret or trade process.

Information as aforesaid may be exchanged ex officio or, in particular cases, on demand. The competent authorities of the Contracting States shall consult together to determine the information to be exchanged ex officio.

#### Article XXVIII

1. Where a taxpayer shows proof that the action of the tax authorities of either Contracting State has resulted, or will result, in taxation contrary to the provisions of the present Convention, he shall be entitled to present the facts to the competent authority of the Contracting State of which he is a resident. Such a claim shall be filed before an appeal against the taxation in dispute is lodged with a Greek tax court. Should the claim be upheld, the competent authority to which the facts are so presented shall undertake to come to an agreement with the competent authority of the other Contracting State with a view to avoidance of the taxation in question.

2. Should any difficulty or doubt arise as to the interpretation or application of the present Convention, the competent authorities of the Contracting States shall settle the question by mutual agreement.

#### Article XXIX

The following agreements between Greece and Sweden shall not have effect for any period for which the present Convention has effect, that is to say,

- a) the agreement dated 19th November, 1931, for the reciprocal exemption from income tax in certain cases of profits accruing from the business of shipping;
- b) the agreement dated 27th May, 1954, for the reciprocal exemption from taxes of profits accruing from the business of air transport.

#### Article XXX

1. The present Convention shall be ratified by the Contracting States in accordance with their respective constitutional and legal requirements.

2. The instruments of ratification shall be exchanged at Stockholm as soon as possible.

3. Upon exchange of ratifications the present Convention shall have effect in respect of income derived on or after 1st January in the calendar year in which the exchange of ratification takes place; and, as regards the Swedish State capital tax, in respect of tax which is assessed in or after the calendar year next following that in which the exchange of ratification takes place.

#### Article XXXI

The present Convention shall continue in effect indefinitely but either of the Contracting Governments may, on or before 30th June in any calendar year not earlier than the year 1965, give to the other Contracting Government, through diplomatic channels, written notice of termination and, in such event, the present Convention shall cease to be effective in respect of income derived on or after 1st January in the calendar year next following that in which such notice is given; and as regards capital tax, in respect of tax assessed in or after the second calendar year following that in which such notice is given.

In witness whereof the undersigned being duly authorised thereto have

signed the present Convention and have affixed thereto their seals.

Done at Athens, this 6th day of October 1961 in duplicate in the English language.

For the Kingdom

of Greece

For the Kingdom

of Sweden