

SCHEDULE

Article 2(2)

“SCHEDULE 19

INTER-AMERICAN INVESTMENT CORPORATION

Interpretation

1. In this schedule—

“the Agreement” means the Agreement establishing the Inter-American Investment Corporation done at the city of Washington, District of Columbia, United States of America on 19 November 1984(1),

“the Corporation” means the Inter-American Investment Corporation established by the Agreement,

“devolved and local taxes” means devolved taxes and local taxes to fund local authority expenditure (within the meaning of the exceptions to Section A1 (fiscal, economic and monetary policy) of Part 2 of schedule 5 of the Scotland Act 1998),

“member of the Corporation” means a member in accordance with Article II or Article XI of the Agreement,

“official activities” means activities of the Corporation undertaken pursuant to the Agreement, including administrative activities,

“official purposes” means the purposes of the Corporation pursuant to the Agreement,

“official use” means for the use of the Corporation pursuant to the Agreement,

“person connected with the Corporation” means a Governor, Executive Director, Alternate, other officer or employee of the Corporation, but does not include a person referred to in section 1(6)(b) of the 1968 Act,

“premises of the Corporation” means the land, buildings and parts of buildings used by the Corporation for its official activities, and

“the 1961 Convention Articles” has the meaning given in section 11 of the 1968 Act.

Immunity of the Corporation

2.—(1) Subject to sub-paragraph (2), within the scope of its official activities the Corporation has immunity from suit and legal process.

(2) The immunity of the Corporation under sub-paragraph (1) does not apply in respect of any civil action arising out of, or in connection with, the exercise of its power to raise funds, borrow money, guarantee obligations or buy, sell or underwrite the sale of securities, if the Corporation has in the United Kingdom—

- (a) established an office,
- (b) appointed an agent for the purpose of accepting service or notice of process, or
- (c) issued or guaranteed securities.

(3) The property and assets of the Corporation, wherever located and by whomever held, are immune from suit and legal process, in respect of—

- (a) all forms of seizure, attachment or execution before final judgment against the Corporation, and

(1) Cm. 9659.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(b) search, requisition, confiscation, expropriation, or any other form of taking or foreclosure by executive or legislative action.

(4) Nothing in sub-paragraph (2) permits any action against the Corporation by any member of the Corporation or by a person acting on behalf of any member of the Corporation.

Archives and premises

3. The official archives and premises of the Corporation have the like inviolability as, in accordance with the 1961 Convention Articles, is accorded in respect of the official archives and premises of a diplomatic mission.

Exemption from taxes

4. Within the scope of its official activities, the Corporation is exempt from all devolved or local taxes, other than the rates and duties on its assets, property, income, operations and transactions.

Relief on payment of non-domestic rates

5. The Corporation has the like relief from non-domestic rates on the premises of the Corporation as, in accordance with Article 23 of the 1961 Convention Articles, is accorded in respect of the premises of a diplomatic mission.

Exemption of restrictions on imports and exports

6.—(1) The Corporation is exempt from prohibitions and restrictions on importation or exportation in the case of goods imported or exported by the Corporation for its official use and in the case of any of the Corporation's publications imported or exported by the Corporation.

(2) Sub-paragraph (1) does not apply as respects the matters reserved by virtue of section C5 (import and export control) of Part 2 of schedule 5 of the Scotland Act 1998(2).

Persons connected with the Corporation

7.—(1) A person connected with the Corporation enjoys immunity from suit and legal process in respect of things done, or omitted to be done, in the course of the performance by that person of their functions within the scope of official activities.

(2) A person connected with the Corporation is exempt from all devolved or local taxes in respect of emoluments paid to that person by the Corporation.

(3) Sub-paragraph (2) does not apply to a person who is a British citizen, a British overseas territories citizen, a British Overseas citizen, a British subject, a British National (Overseas), or a British protected person.

(4) Part 4 (privileges and immunities of official staffs and of families of representatives, high officers and official staffs) of schedule 1 (privileges and immunities) of the 1968 Act does not apply to this Order.

Waiver

8. The Corporation may waive any of the immunities, privileges, reliefs and exemptions conferred by this schedule to such extent and upon such conditions as it may determine.”

(2) Section C5 was amended by [S.I. 2000/3252](#) and [S.I. 2014/1559](#).

Document Generated: 2023-01-29

Status: *This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*