

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON 25, D. C.

IN THE MATTER OF THE CLAIM OF

JOSEPH E. ROSATTI
1122 12th Street North
Fargo, North Dakota

Against the Government of Bulgaria
Under the International Claims Settlement
Act of 1949, as amended

Claim No. BUL-1,066

Decision No. BUL-196

GPO 16-72126-1

FINAL DECISION

The Commission issued its Proposed Decision on this claim on September 18, 1957, a certified copy of which was duly served upon the claimant. No objections or request for a hearing having been filed within twenty days after such service and general notice of the Proposed Decision having been given by posting for thirty days, it is

ORDERED that such Proposed Decision be and the same is hereby entered as the Final Decision on this claim, and it is further ORDERED that the award granted therein be certified to the Secretary of the Treasury.

Dated at Washington, D. C. ●

NOV 6 1957

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Whitney Gilliland
Pearl Pace *MTM*
Henry S. Clay
COMMISSIONERS

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PROPOSED DECISION

This is a claim for one hundred and twenty-three dollars and fifty cents (\$123.50) under the provisions of Section 303(3) of the International Claims Settlement Act of 1949, as amended, against the Government of Bulgaria by JOSEPH E. ROSATTI, a citizen of the United States since his birth in the United States on December 9, 1888, for the failure of the said government to meet its contractual obligations.

The record shows that claimant purchased prior to April 24, 1941 a bond of the issue known as the Kingdom of Bulgaria 7% Settlement Loan 1926, under the terms of which the Government of Bulgaria agreed to pay to holders the sum of thirty-five dollars (\$35.00) semiannually on January 1 and on July 1 of each year until the maturity date of the bond issue. It further appears that payment of only 50% of the amount due holders on July 1, 1933 and January 1, 1934 was made, only \$5.25 of the amount due on July 1, 1935 and January 1, 1936, and only \$6.00 of the amount due on July 1, 1936 was made. The record further shows that claimant disposed of the said bond, although the coupons upon which the above noted partial payments were made, were retained by the claimant and are the basis of this claim.

Section 303(3) of the Act authorizes the Commission to receive and determine, among other claims, those based on the failure of the Government of Bulgaria to--

meet obligations expressed in currency of the United States arising out of contractual or other rights acquired by nationals of the United States prior to April 24, 1941, in the case of Bulgaria . . . and which became payable prior to September 15, 1947.

Accordingly, the Commission has concluded that any award under the above provisions of the Act may include only unpaid amounts which by the terms of the bond contracts were payable prior to September 15, 1947, and may not include any amounts which became payable thereafter. Thus, the Commission finds that from July 1, 1933 to July 1, 1936, the Government of Bulgaria failed to make payments totalling one hundred and twenty-three dollars and fifty cents (\$123.50) on the bond coupons held by the claimant.

A W A R D

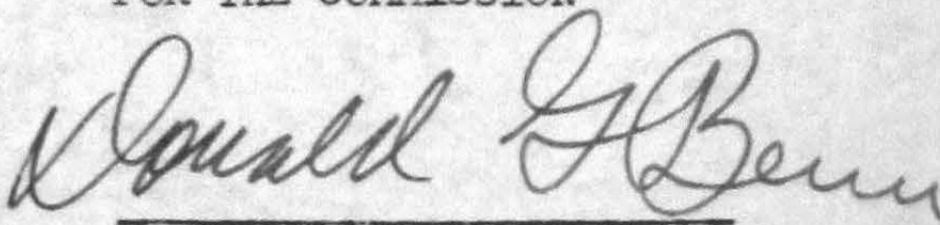
On the above evidence and grounds, this claim is allowed and an award is hereby made to JOSEPH E. ROSATTI, claimant herein, in the amount of one hundred and twenty-three dollars and fifty cents (\$123.50), plus interest thereon at the rate of 6% per annum from the respective due dates of the obligations represented by the above award to August 9, 1955, the effective date of Section 303, in the amount of one hundred and fifty dollars and two cents (\$150.02).

Payment of the award herein shall not be construed to have divested claimant herein or the Government of the United States, on his behalf, of any rights against the Government of Bulgaria, for the unpaid balance of the claim, if any.

Dated at Washington, D. C.

SEP 18 1957

FOR THE COMMISSION

W.B.
DM

Donald G. Benn, Director
Balkan Claims Division