

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

IN THE MATTER OF THE CLAIM OF

CARMELA PHELPS
2108 Fair Park Boulevard
Little Rock, Arkansas

Claim No. HUNG-20,886

Decision No. HUNG-25

Under the International Claims Settlement
Act of 1949, as amended

GPO 16-72126-1

FINAL DECISION

The Commission issued its Proposed Decision on this claim on January 18, 1957, a certified copy of which was duly served upon the claimant. Full consideration has been given to the properly filed objections of the claimant, which in substance are that the bonds in question, although expressed in foreign currency, may be converted to the currency of the United States, and hence may form the basis of a compensable claim within the purview of Section 303(3) of the International Claims Settlement Act of 1949, as amended.

The Commission finds that it is a firm requirement of Section 303(3) that the obligations referred to therein be expressed on their faces in the currency of the United States. Since the obligations upon which this claim is based are not so expressed, the Commission has no authority to grant an award to the claimant herein.

Accordingly, 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.

Dated at Washington, D. C.

MAR 20 1957

COMMISSIONERS

Whitney Gilliland

Leah Pace

Henry S. Clay

MB

*W B
JHB.*

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

In the Matter of the Claim of :
CARMELA PHELPS : Claim No. HUNG-20,886
117 West 14th St., Apt. D. :
Charles Apartment : Decision No. HUNG-25
Little Rock, Arkansas :
Against the Government of Hungary :
Under the International Claims Settlement :
Act of 1949, as Amended. :

PROPOSED DECISION

This is a claim under the provisions of the International Claims Settlement Act of 1949, as amended, against the Government of Hungary by CARMELA PHELPS for the failure of the said government to meet its contractual obligations.

The record shows that the claimant alleges that she presently holds a Hungarian 6% State Bond, issued in 1912, of 100 crown denomination.

Section 303(3), the only provision of the Act authorizing the Commission to receive and determine claims based upon the failure of the Government of Hungary to meet its contractual obligations, specifically provides that such obligations as come within its purview must be "expressed in currency of the United States." Thus, claims based upon obligations expressed in currencies other than that of the United States are not compensable under the International Claims Settlement Act of 1949, as amended.

Accordingly, this claim is denied, for the reason that the bond upon which it is based is not expressed in the currency of the United

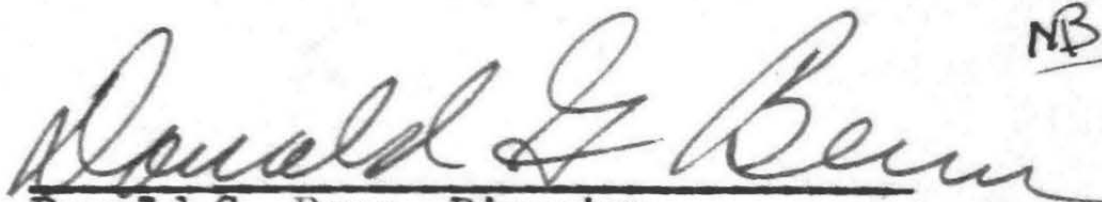
States. Other elements bearing upon the compensability of this claim have not been considered.

Dated at Washington, D. C.

JAN 16 1957

FOR THE COMMISSION:

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NB



Donald G. Benn, Director
Balkan Claims Division