

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON, D.C. 20579

IN THE MATTER OF THE CLAIM OF

ALBERT FLOYD ROMERO

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU -0192

Decision No. CU **3495**

Counsel for claimant:

Rufus King, Esq.

PROPOSED DECISION

This claim against the Government of Cuba, under Title V of the International Claims Settlement Act of 1949, as amended, was presented by ALBERT FLOYD ROMERO, for \$947,100.00, based upon the asserted ownership and loss of improved real property, furnishings therein, and a stock interest in Compania Cubana, S.A. Claimant has been a national of the United States since birth.

Under Title V of the International Claims Settlement Act of 1949 [78 Stat. 1110 (1964), 22 U.S.C. §§1643-1643k (1964), as amended, 79 Stat. 988 (1965)], the Commission is given jurisdiction over claims of nationals of the United States against the Government of Cuba. Section 503(a) of the Act provides that the Commission shall receive and determine in accordance with applicable substantive law, including international law, the amount and validity of claims by nationals of the United States against the Government of Cuba arising since January 1, 1959 for

losses resulting from the nationalization, expropriation, intervention or other taking of, or special measures directed against, property including any rights or interests therein owned wholly or partially, directly or indirectly at the time by nationals of the United States.

Section 502(3) of the Act provides:

The term 'property' means any property, right, or interest including any leasehold interest, and debts owed by the Government of Cuba or by enterprises which have been nationalized, expropriated,

intervened, or taken by the Government of Cuba and debts which are a charge on property which has been nationalized, expropriated, intervened, or taken by the Government of Cuba.

Claimant states that he and his wife, who became a United States national in 1967, owned a 7-room house built of brick and concrete at 565 Trespalacios Street, Havana, Cuba, with furniture and other furnishings.

The record contains evidence received through the Department of State indicating a contract for the sale of the aforementioned property to claimant's wife on December 10, 1947, and an affidavit made by the claimant on January 28, 1967, wherein he avers that the house and land were purchased with his money.

On the basis of the entire record, the Commission finds that the claimant and his wife, Perfecta Alvarino y Burgos, were the joint owners of improved real property situated at 565 Trespalacios Street, Havana, Cuba.

On December 6, 1961 the Cuban Government published its Law 989 (Official Gazette, XXIII, No. 237, p. 23705) which confiscated all assets, personal property and real estate, rights, shares, stocks, bonds and securities of persons who had left the country.

Claimant left Cuba on May 23, 1961 and is a resident of the United States. The Commission finds, in the absence of evidence to the contrary, that the claimant's interests in subject real property and the house furnishings were taken by the Government of Cuba on December 6, 1961 pursuant to the provisions of Law 989.

The improvements to the real property are described as a seven-room dwelling of brick and concrete construction, with three bedrooms, parlor, dining room and kitchen, and other facilities. Claimant asserts a value of \$12,000 for the improved realty, stating he purchased it in 1945 for \$10,000, plus \$3,000 for furniture, fittings and other improvements, and \$500 for air conditioning and "Hi-Fi" installations. He further avers that a formal offer of \$15,000 was made for the house, without improvements, in 1958. He asserts the property, with all furnishings, had a market value of \$15,000 at the time of loss.

Based upon the entire record, the Commission finds that the land, including the improvements and furnishings, had a value of \$15,000.00 at the time of loss. Accordingly, the Commission concludes that claimant suffered a loss in the amount of \$7,500.00 for his one-half interest in the claimed property within the meaning of Title V of the Act.

Claimant, who owned a stock interest in Compania Cubana, S.A., also asserts a claim against the Government of Cuba because of its nationalization of said Company.

In our decision entitled the Claim of George E. Sanford (Claim No. CU-2923 which we incorporate herein by reference), we held that the properties owned by the Company were nationalized or otherwise taken by the Government of Cuba on August 6, 1960, and that this type of claim is compensable to an American national under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value per share of \$78.0443.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Sanford decision; that he has been the owner of 6,214 shares of stock in Compania Cubana, S.A., since prior to August 6, 1960; and that he suffered a loss in connection therewith in the amount of \$484,967.28 within the meaning of Title V of the Act.

The Commission has decided that in certification of losses on claims determined pursuant to Title V of the International Claims Settlement Act of 1949, as amended, interest should be included at the rate of 6% per annum from the date of loss to the date of settlement (see Claim of Lisle Corporation, Claim No. CU-0644), and in the instant case it is so ordered.

CERTIFICATION OF LOSS

The Commission certifies that ALBERT FLOYD ROMERO suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Four Hundred Ninety-two Thousand Four Hundred Sixty-seven Dollars and Twenty-eight Cents (\$492,467.28) with interest at 6% per annum from the respective dates of loss to the date of settlement, as follows:

<u>Date of Loss</u>	<u>Amount</u>
December 6, 1961	\$ 7,500.00
August 6, 1960	\$484,967.28

Dated at Washington, D. C.,
and entered as the Proposed
Decision of the Commission

FEB 5 1969

Leonard v. B. Sutton

Leonard v. B. Sutton, Chairman

Theodore Jaffe

Theodore Jaffe, Commissioner

Sidney Freidberg

Sidney Freidberg, Commissioner

NOTICE TO TREASURY: The above-referenced securities may not have been submitted to the Commission or if submitted, may have been returned; accordingly, no payment should be made until claimant establishes retention of the securities for the loss here certified.

The statute does not provide for the payment of claims against the Government of Cuba. Provision is only made for the determination by the Commission of the validity and amounts of such claims. Section 501 of the statute specifically precludes any authorization for appropriations for payment of these claims. The Commission is required to certify its findings to the Secretary of State for possible use in future negotiations with the Government of Cuba.

NOTICE: Pursuant to the Regulations of the Commission, if no objections are filed within 15 days after service or receipt of notice of this Proposed Decision, the decision will be entered as the Final Decision of the Commission upon the expiration of 30 days after such service or receipt of notice, unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R. 531.5(e) and (g), as amended, 32 Fed. Reg. 412-13 (1967).)