

DEPARTMENT OF STATE
INTERNATIONAL CLAIMS COMMISSION
OF THE UNITED STATES

In the Matter of the Claim of

ALFRED M. STUMER

Under the Yugoslav Claims Agreement
of 1948 and the International Claims
Settlement Act of 1949

Docket No. Y-594

Decision No. 386

FINAL DECISION

MARVEL, CHAIRMAN. In September and October 1940, claimant purchased 40,000 dinars in Switzerland, for which he paid 2,125 Swiss francs or \$484.16.

We find nothing in the evidence presented in the final hearing to persuade us to modify or revise the Proposed Decision entered herein October 27, 1952. The claimant's loss, occasioned by his inability to exchange the bank notes of the Kingdom of Yugoslavia purchased by him in Switzerland, results from the exchange controls and restrictions imposed by the Yugoslav Government. We have repeatedly held that the exercise of such exchange controls does not constitute a nationalization or other taking of property or of rights and interests in and with respect to property within the meaning of the Yugoslav Claims Agreement of 1948 and the International Claims Settlement Act of 1949.

Accordingly, we hereby affirm in all respects the Proposed Decision herein and this decision constitutes a full and final disposition of this claim proceeding.

April 29, 1953.

DEPARTMENT OF STATE
INTERNATIONAL CLAIMS COMMISSION
OF THE UNITED STATES

In the Matter of the Claim of

ALFRED M. STUMER

Under the Yugoslav Claims Agreement
of 1948 and the International Claims
Settlement Act of 1949

Docket No. Y-594

Decision No. 386

PROPOSED DECISION

MARVEL, CHAIRMAN. This claim seeks the recovery of the value of 1940 dinar bank notes of the Kingdom of Yugoslavia, alleged to have been nationalized or otherwise taken by the Yugoslav Government.

The claim is before this Commission upon the proceeding of the Solicitor of the Commission pursuant to Section 300.16 of the Rules of Practice and Procedure of the Commission.

Evidence before the Commission shows that the claimant acquired 40,000 dinars in Switzerland in bank notes issued in 1940. There is no evidence as to the price claimant paid for these bank notes, nor does he assert in his statement of claim any value of them. The question is whether this claimant is entitled to an award under the Yugoslav Claims Agreement of 1948 and the International Claims Settlement Act of 1949.

The exchange measures in Yugoslavia followed this course in 1941. During the occupation of Yugoslavia the occupation authorities withdrew all dinar bills and exchanged them for occupation currency. No dinar currency was left in circulation in Yugoslavia. After the liberation the Yugoslav Government exchanged the different occupation currencies for a new dinar currency. The Yugoslav Government did not

The facts concerning the currency situation in Yugoslavia appear to be as follows:

In 1941 at the beginning of the occupation of Yugoslavia, the enemy forces changed the legal tender from the currency issued by the Kingdom of Yugoslavia to one of its own issue and provided for an exchange of the former into the latter.

After the close of World War II, and when the present Government came into power, the legal tender was again changed by withdrawing the occupation currency and exchanging it for a new one. No provision was made to exchange pre-war currency because it was not in general circulation, and for several years prior thereto had no value as legal tender in Yugoslavia.

It further appears that from 1931 to this time Yugoslavia has prohibited by law the export of its currency.

There is nothing in the record now before the Commission which would indicate that it would not have been possible for claimant to have exchanged the currency he now holds at the time the occupation forces issued their currency and made provisions for such exchange.

I have concluded that the claimant had no property right or interest which could have been nationalized or otherwise taken by the present Government of Yugoslavia. The only property right or interest he could have acquired was the right to use the currency as legal tender in Yugoslavia. It would appear that this right either did not attach to the claimant's currency because of the law and the circumstances under which it was acquired, or it was lost in 1941 when the legal tender value in Yugoslavia of all pre-war currency was destroyed by the enemy

occupation forces. In either event it would appear that it had no legal tender value in Yugoslavia when the present Government came into power.

November 10, 1952