

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

IN THE MATTER OF THE CLAIM OF

MAGDA MEYERSON
753 Pleasant Street
Worcester, Massachusetts

Claim No. HUNG-20,337

Decision No. HUNG-2083

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

GPO 16-72126-1

Counsel for Claimant:

Samuel Herman, Esquire
1317 F Street, N.W., Room 905
Washington 4, D. C.

FINAL DECISION

The Commission issued its Proposed Decision on this claim on April 13, 1959, a copy of which was duly served upon the claimant. Upon consideration of the objections of the claimant, the arguments presented at a hearing held on June 2, 1959, and evidence subsequently submitted, the Commission makes the findings and conclusions indicated hereinafter.

The Commission finds that on January 20, 1945 the claimant owned:

- (a) a 71/720 interest in the real property known as 3 St. Gellert Square, recorded in Liber 9298 (dunajobbpart) as lot 5498, in Budapest XI, Hungary;
- (b) an 82/720 interest in the real property known as 88 Kiraly Street, recorded in Liber 5061 (dunabalpart) as lot 29477, in Budapest VI, Hungary; and
- (c) a 42/720 interest in the real property known as 1 Maria Valeria Street, recorded in Liber 507 (dunabalpart) as lot 24399, in Budapest V, Hungary.

It is further found that the property described above was damaged as a result of World War II, and that claimant's proportionate share of the loss amounted to \$1,183.00, \$171.00, and \$11,667.00, respectively, totalling Thirteen Thousand Twenty-one Dollars (\$13,021.00), and it is concluded that claimant is entitled to compensation under Section 303(1) of the Act in the

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amount of Eight Thousand Six Hundred Eighty Dollars and Sixty-seven Cents (\$8,680.67) for such loss, since awards under this Section are limited to two-thirds of the loss or damage actually sustained.

So much of the Proposed Decision herein as granted compensation for loss sustained by reason of nationalization of certain interests in real property in Budapest, Hungary, and of interests in certain Hungarian corporations, and denied those portions of the claim based upon nationalization of the lot known as 1 Maria Valeria Street, assessments for the construction of air raid shelters and war taxes, is hereby affirmed. It is

ORDERED that the Proposed Decision be amended in accordance with the foregoing and that, as amended, it be and is hereby entered as the Final Decision of this claim, the award being restated as follows:

A W A R D

Pursuant to the provisions of the International Claims Settlement Act of 1949, as amended, this claim is allowed in part, and an award is hereby made to MAGDA MEYERSON in the amount of Twenty-three Thousand Nine Hundred Sixty Dollars and Twenty-two Cents (\$23,960.22) plus interest upon that portion of the award granted pursuant to Section 303(2) of the Act at the rate of 6% per annum from the respective dates of loss to August 9, 1955, the effective date of the Act, in the amount of Three Thousand Two Hundred Eighty Dollars and Sixteen Cents (\$3,280.16).

Payment of any part of this award shall not be construed to have divested claimant herein, or the Government of the United States on her behalf, of any rights against the Government of Hungary for the unpaid balance of the claim, if any; and it is further

ORDERED that the award granted herein be certified to the Secretary of the Treasury.

Dated at Washington, D. C.

JUN 29 1959

Whitney Gilliland
Paul Pace
Robert L. Kunzig

COMMISSIONERS

A. H. B.
WJM
WB

[Handwritten initials]

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GPO 942329

Counsel for Claimant:

Samuel Herman, Esquire
1317 "F" Street, N.W., Room 905
Washington 4, D. C.

PROPOSED DECISION

This is a claim against the Government of Hungary under Sections 303(1) and 303(2) of the International Claims Settlement Act of 1949, as amended, for \$98,836.99 by MAGDA MEYERSON, a national of the United States since her naturalization in the United States on June 22, 1944, for failure to pay compensation as required by article 26 of the treaty of peace with Hungary, signed at Paris, France, on February 10, 1947, and for nationalization or other taking of property in Hungary.

The Commission finds that on January 20, 1945 the claimant owned:

(a) an 11/120 interest in the real property, known as 3 St. Gellert Square, recorded in liber 9298 (dunajobbpart) as lot 5498, in Budapest XI, Hungary;

(b) an 11/120 interest in the real property, known as 88 Kiraly Street, recorded in liber 5061 (dunabalpart) as lot 29477, in Budapest VI, Hungary; and

(c) a 1/20 interest in the real property, known as 1 Maria Valeria Street, recorded in liber 507 (dunabalpart) as lot 24399, in Budapest V, Hungary.

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The Commission further finds that the property described above was damaged as a result of World War II, and that claimant's proportionate share of the loss amounted to \$1,100.00, \$137.40 and \$10,000 respectively, totaling Eleven Thousand Two Hundred Thirty-seven Dollars and Forty Cents (\$11,237.40), and concludes that claimant is entitled to compensation under Section 303(1) of the Act in the amount of Seven Thousand Four Hundred Ninety-one Dollars and Sixty Cents (\$7,491.60), since awards under this Section are limited to two-thirds of the loss or damage actually sustained.

The Commission further finds that on February 17, 1952 claimant owned the following interests:

- (a) a 71/720 interest in the realty known as 3 St. Gellert Square; and
- (b) an 82/720 interest in the realty known as 88 Kiraly Street.

The Commission finds that claimant's interests in the above-mentioned property were nationalized without compensation by the Government of Hungary pursuant to Law-Decree 1952:4 tvr. of February 17, 1952, at which time the value of the 71/720 and 82/720 interests in the property taken amounted to the total of Fifteen Thousand Dollars (\$15,000.00), and concludes that claimant is entitled to compensation under Section 303(2) of the Act.

The Commission finds that claimant owned the following personal property:

60 (sixty) shares of stock in the corporation Salgo-Tarjani Koszenbanya R.T., and

25 (twenty-five) shares of stock in the corporation Rimamurany-Salgo-Tarjani Vasmu R.T., which were nationalized without compensation by the Government of Hungary pursuant to Law 1946:XIII tv. of January 1, 1946, and Law 1948:XXV tv. of May 11, 1948, respectively.

In computing the value of the stock of Hungarian corporations at the time of their nationalization, it being impossible to make on-the-spot appraisals, the Commission has considered quotations on various European stock exchanges, financial data from Compass and other publications, balance sheets and operating statements, book values, and advice obtained from

governmental and financial sources in foreign countries, as well as information provided by various claimants with respect to prices paid for the stock and its value. On the basis of all the evidence and information available, the Commission finds that the value of the stock of the Salgo-Tarjani Koszenbanya R.T. and the Rimamurany-Salgo-Tarjani Vasmu R.T., at the time of nationalization was Three Dollars and Eight Cents (\$3.08) per share and Three Dollars and Seventy-nine Cents (\$3.79) per share, respectively.

The Commission finds, therefore, that the value of the claimant's stock interests in the two corporations was Two Hundred Seventy-nine Dollars and Fifty-five Cents (\$279.55), and concludes that claimant is entitled to compensation under Section 303(2) of the Act.

Claimant bases a portion of her claim upon alleged nationalization of the building lot, known as 1 Maria Valeria Street, Budapest V, Hungary. The Commission finds that the evidence of record does not establish that the property upon which this portion of the claim is based was nationalized or otherwise taken, prior to August 9, 1955, by the Government of Hungary. Accordingly, that portion of the claim which is based upon alleged nationalization of the building lot, known as 1 Maria Valeria Street, is hereby denied.

The claimant bases a further portion of her claim upon alleged losses caused by assessments for building air raid shelters, and taxes levied by the Government of Hungary. The Commission finds that assessments for building air raid shelters, and imposition of taxes, not discriminatory in nature, are within the proper exercise of sovereign authority, and do not constitute losses for which the Government of Hungary is obligated to pay compensation under Section 26 of the treaty of peace with Hungary, signed at Paris, France, on February 10, 1947. For that reason, this portion of the claim is denied.

The Commission finds it unnecessary to make determinations with respect to other elements of the claim.

A W A R D

Pursuant to the provisions of the International Claims Settlement Act of 1949, as amended, this claim is allowed in part, and an award is hereby made to MAGDA MEYERSON in the amount of Twenty-two Thousand Seven Hundred Seventy-one Dollars and Fifteen Cents (\$22,771.15) plus interest upon that portion of the award granted pursuant to Section 303(2) of the Act at the rate of 6% per annum from the respective dates of loss to August 9, 1955, the effective date of the Act, in the amount of Three Thousand Two Hundred Eighty Dollars and Sixteen Cents (\$3,280.16).

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

Dated at Washington, D. C.

APR 13 1959

FOR THE COMMISSION:

William Barrett
William Barrett, Acting Director
Balkan Claims Division

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