

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

IN THE MATTER OF THE CLAIM OF

LARRY I. SIDON

Claim No. Y2- 0155

Decision No. Y2-

88

Under the Yugoslav Claims Agreement of 1964
and Title I of the International Claims
Settlement Act of 1949, as amended

PROPOSED DECISION

This claim, in the amount of \$6,416.52, is based upon the asserted ownership and loss of unimproved real property at Zemun-Bezanija, Serbia, Yugoslavia. Claimant, LARRY I. SIDON, has been a national of the United States since his naturalization on March 24, 1955.

Under Section 4(a) of Title I of the International Claims Settlement Act of 1949, as amended (64 Stat. 13 (1950), 22 U.S.C. §1623(a) (1958)), the Commission is given jurisdiction over claims of nationals of the United States included within the terms of the Yugoslav Claims Agreement of 1964, which provides, among other things:

Article I. (a) The Government of Yugoslavia agrees to pay, and the Government of the United States agrees to accept, the sum of \$3,500,000 United States currency in full settlement and discharge of all pecuniary claims of nationals of the United States, whether natural or juridical persons, against the Government of Yugoslavia, on account of the nationalization and other taking of property and of rights and interests in and with respect to property which occurred between July 19, 1948 and the date of this Agreement.

Article II. The claims of nationals of the United States to which reference is made in Article I of this Agreement refer to claims which were owned by nationals of the United States on the date on which the property and rights and interests in and with respect to property on which they are based was nationalized or taken by the Government of Yugoslavia and on the date of this Agreement. (Agreement between the Government of the United States and the Government of the Socialist Federal Republic of Yugoslavia Regarding Claims of United States Nationals, November 5, 1964, which entered into force on January 20, 1965, 16 U.S.T. & O.I.A. 1965, T.I.A.S. No. 5750 (1964).)

The Commission finds, on the basis of official Yugoslav documentation, that claimant was the owner of two building lots, Cadastral Numbers 4298/1 and 3689/2, of a total area of 3,804 square meters at Zemun-Bezanija, Serbia, Yugoslavia, and that these building lots were nationalized by the Government of Yugoslavia pursuant to the Law on Nationalization of Buildings for Rent and of Building Lots of December 26, 1958 (Official Gazette of Yugoslavia, No. 52, it. 890 of December 31, 1958). In the absence of evidence to the contrary, the Commission finds that claimant's building lots were nationalized on December 26, 1958.

In arriving at the value of this property, the Commission has considered its purchase price in 1937 for 47,304.00 dinars; claimant's evaluation which is based on the exchange rate of 7.50 dinars for \$1.00; and the economic conditions which existed in Yugoslavia after World War II including the fluctuations in the value of the currency and the distorted prices of all commodities, goods and real estate. In the Claim of Alexis G. Bacic, Claim No. Y2-0522, Decision No. Y2-1, the Commission concluded that the prewar (1938-39) values reflect a better basis for the appraisal of property and would be considered as the point of reference for valuation purposes; and that prewar dinars shall be converted into United States dollars at the official rate of exchange of 44 dinars for \$1.00.

On the basis of all available evidence, including values of similar properties in Yugoslavia, the Commission finds that at the time of nationalization claimant's property had a value of \$1,613.00 and concludes that, pursuant to the terms of the Yugoslav Claims Agreement of 1964, claimant is entitled to an award in this amount.

The Commission has decided that in granting awards on claims under the Yugoslav Claims Agreement of 1964, interest shall be allowed at the rate of 6% per annum from the date of nationalization or other taking to

January 20, 1965, the effective date of the Agreement. (See the Claim of Alexis G. Basic, Claim No. Y2-0522, Decision No. Y2-1.) Accordingly, the amount of the award will be increased to that extent.

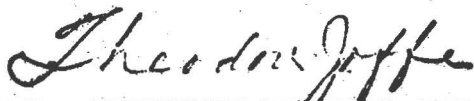
A W A R D

An award is hereby made to LARRY I. SIDON in the principal amount of One Thousand Six Hundred Thirteen Dollars (\$1,613.00), with interest thereon at 6% per annum from December 26, 1958 to January 20, 1965, the date on which the Yugoslav Claims Agreement entered into force, in the sum of Five Hundred Eighty-Seven Dollars Dollars and Thirteen Cents (\$587.13).

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

OCT 18 1967


Edward D. Re, Chairman


Theodore Jaffe, Commissioner


LaVern R. Dilweg, Commissioner

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).)