

shares or stock in a company incorporated under the laws of either Contracting Government shall be deemed to be also situated at the place where such company was incorporated;

(h) Moneys payable under a policy of assurance or insurance, whether under seal or not, shall be deemed to be situated at the place where the policy provided that the moneys shall be payable or, in the absence of any such provision, at the head office of the company;

(i) Shares in a partnership shall be deemed to be situated at the place where the business is principally carried on;

(j) Ships and aircraft and shares thereof shall be deemed to be situated at the place of registration of the ship or aircraft;

(k) Goodwill as a trade, business or professional asset shall be deemed to be situated at the place where the trade, business or profession to which it pertains is carried on;

(l) Patents, trademarks and designs shall be deemed to be situated at the place where they are registered;

(m) Copyright, franchises, and rights or licences to use any copyrighted material, patent, trademark or design shall be deemed to be situated at the place where the rights arising therefrom are exercisable;

(n) Rights or causes of action *ex delicto* surviving for the benefit of an estate of a deceased person shall be deemed to be situated at the place where such rights or causes of action arose;

(o) Judgment debts shall be deemed to be situated at the place where the judgment is recorded;

Provided that if, apart from this Article, duty would be imposed by one Contracting Government on any property which is situated in its territory and passes under a disposition not governed by its law, this Article shall not apply to such property unless, by reason of its application or otherwise, duty is imposed or would but for some specific exemption be imposed thereon by the other Contracting Government.

ARTICLE IV

1. In determining the amount on which duty is to be computed, permitted deductions shall be allowed in accordance with the law in force in the territory in which the duty is imposed.

2. Where duty is imposed by one Contracting Government on the death of a person who was not domiciled at the time of his death in any part of the territory of that Contracting Government but was domiciled in some part of the territory of the other Contracting Government, no account shall be taken, in determining the amount or rate of the duty so imposed, of property situated outside the former territory; provided that this paragraph shall not apply as respects duty imposed by Ireland in the case of property passing under a disposition governed by the law of Ireland.

ARTICLE V

1. Where one Contracting Government imposes duty by reason of a deceased person being domiciled in some part of its territory at the time of his death, that Contracting Government shall allow against so much of its duty (as otherwise computed) as is attributable to property situated in the territory