

2. Gains from the alienation of movable property forming part of the business property of a permanent establishment which an enterprise of a Contracting State has in the other Contracting State or of movable property pertaining to a fixed base available to a resident of a Contracting State in the other Contracting State for the purpose of performing independent personal services, including such gains from the alienation of such a permanent establishment (alone or with the whole enterprise) or of such a fixed base, may be taxed in that other State.

3. Gains from the alienation of ships or aircraft operated by an enterprise of a Contracting State in international traffic, or movable property pertaining to the operation of such ships or aircraft, shall be taxable only in that State.

4. Gains from the alienation of:

- (a) shares of the capital stock of a company the value of which is derived principally from immovable property situated in a Contracting State, and
- (b) an interest in a partnership, trust or estate, the value of which is derived principally from immovable property situated in a Contracting State,

may be taxed in that State. For the purposes of this paragraph, the term "immovable property" includes the shares of a company referred to in subparagraph (a) or an interest in a partnership, trust or estate referred to in subparagraph (b).

5. Gains from the alienation of any property other than that referred to in paragraphs 1, 2, 3 and 4 shall be taxable only in the Contracting State of which the alienator is a resident. However, such gains derived from the other Contracting State may also be taxed in that other State provided that the alienation of the property giving rise to the gain occurs not later than one year after the acquisition of that property by the alienator.

6. The provisions of paragraph 5 shall not affect the right of a Contracting State to levy, according to its domestic law, a tax on gains from the alienation of any property (other than a property described in paragraph 7) derived by an individual who is a resident of the other Contracting State and who was resident in the first-mentioned State at any time during the five years immediately preceding the alienation of the property unless the property was never owned by the individual while the individual was a resident of the first-mentioned State.