

- (c) Debts (including bills of exchange and promissory notes, whether negotiable or not), secured or unsecured and whether under seal or not, excluding the forms of indebtedness for which specific provision is hereinbefore or hereinafter made, shall be deemed to be situated at the place where the debtor was resident at the time of death, or, if the debtor is a company, at the place where the company is incorporated;
- (d) Bank accounts shall be deemed to be situated at the place where the bank or branch thereof, at which the account was kept, is located;
- (e) Securities issued by any government, municipality or public authority shall be deemed, if in bearer form, to be situated at the place where located at the time of death and, if inscribed or registered, to be situated at the place where inscribed or registered as provided by the issuing authority;
- (f) Shares, stock, bonds, debentures or debenture stock in a company (including any such property held by a nominee, whether the beneficial ownership is evidenced by scrip certificates or otherwise) shall be deemed to be situated at the place where the company is incorporated;
- (g) Moneys, payable under a policy of assurance or insurance, or under an annuity contract, whether under seal or not, shall be deemed to be situated where the policy or annuity contract provides that the moneys shall be payable, or, in the absence of any such provision, at the place of residence of the issuer, or, if a company, at the place where the company is incorporated;
- (h) Shares in a partnership shall be deemed to be situated at the place where its business is principally carried on;
- (i) Ships and aircraft and shares thereof shall be deemed to be situated at the place of registration of the ship or aircraft;
- (j) 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;
- (k) Patents, trade-marks and designs shall be deemed to be situated at the place where they are registered;
- (l) Copyright, franchises, and rights or licenses to use any copyrighted material, patent, trade-mark or design shall be deemed to be situated at the place where the rights arising therefrom are exercisable;
- (m) 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;
- (n) Judgment debts shall be deemed to be situated at the place where the judgment is recorded;

provided that this Article shall not be construed as increasing the liability of the estate of any person under the estate tax laws of the United States of America.

ARTICLE III

1. Allowance for debts shall be determined in accordance with the laws of the contracting State imposing the tax.

2. Domicile shall be determined in accordance with the laws in the contracting State imposing the tax on the basis of domicile.