

- (b) an interest in a partnership or trust deriving its value or the greater part of its value directly or indirectly from immovable property situated in the other Contracting State,

may be taxed in that other State.

3. Gains, other than those dealt with in paragraph 2, 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 together with the whole enterprise) or of such fixed base, may be taxed in that other State.

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

5. Gains from the alienation of any property, other than that referred to in the preceding paragraphs of this Article, shall be taxable only in the Contracting State of which the alienator is a resident.

6. The provisions of paragraph 5 shall not affect the right of a Contracting State to levy, according to its law, a tax on gains from the alienation of any property derived by an individual who is a resident of the other Contracting State and has been a resident of the first-mentioned State at any time during the five years immediately preceding the alienation of the property if the property was owned by the individual before becoming a resident of that other State.

7. Where an individual ceases to be a resident of a Contracting State and by reason thereof is treated under the laws of that State as having alienated property before ceasing to be a resident of that State and is taxed in that State accordingly and at any time thereafter the individual becomes a resident of the other Contracting State, the individual may elect to be treated for purposes of taxation in the other State as if the individual had, immediately before ceasing to be a resident of the first-mentioned State, sold and repurchased the property for an amount equal to the lesser of its fair market value at that time and the amount treated for the purposes of taxation in the first-mentioned State as realised by the individual under such deemed alienation. However, this provision shall not apply to property any gain from which, arising immediately before the individual became a resident of that other State, may be taxed in that other State.

ARTICLE 14

Independent Personal Services

1. Income derived by a resident of a Contracting State in respect of professional services or other activities of an independent character shall be taxable only in that State unless a fixed base is regularly available to the resident in the other Contracting State for the purpose of performing these activities. If the resident has such a fixed base, the income may be taxed in the other State but only so much of it as is attributable to that fixed base.