

ARTICLE 15

TAXATION

Pending the signature and entry into force of a double taxation agreement between the Contracting Parties, revenues, gross receipts, income or profits, from the operation of aircraft in international traffic derived by a designated airline, which is resident for purposes of income taxation in the territory of one Contracting Party, shall be exempt from any income tax and all other taxes on profits imposed by the government of the other Contracting Party. Additionally airline capital and assets shall be exempt from taxes or charges.