SECOND COMMITTEE: ECONOMIC DEVELOPMENT

SUB-COMMITTEE B (ARTICLE 12)

The following is the text of Article 108 of the Venezuelan Constitution quoted by the delegate of Venezuela at the meeting of the sub-committee on 2 January 1948:

Article 108.-- The contracts referred to in the preceding article* shall, where appropriate in view of their nature, be deemed to include, even though they do not so expressly, a clause stipulating that any points of doubt or disputes arising in connection with such contracts and not settled amicably by the contracting parties, shall be decided by the competent Venezuelan Courts in accordance with the laws they administer and shall in no circumstances provide grounds for foreign claims.

* Contracts of national, state or municipal interest.