

## Message to the Congress on Continuation of the National Emergency With Respect to Burma

May 17, 2012

*To the Congress of the United States:*

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, within 90 days prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the *Federal Register* for publication the enclosed notice stating that the national emergency with respect to Burma that was declared on May 20, 1997, is to continue in effect beyond May 20, 2012.

The Burmese government has made progress in a number of areas including releasing hundreds of political prisoners, pursuing cease-fire talks with several armed ethnic groups, and pursuing a substantive dialogue with Burma's leading pro-democracy opposi-

tion party. The United States is committed to supporting Burma's reform effort, but the situation in Burma continues to pose an unusual and extraordinary threat to the national security and foreign policy of the United States. Burma has made important strides, but the political opening is nascent, and we continue to have concerns, including remaining political prisoners, ongoing conflict, and serious human rights abuses in ethnic areas. For this reason, I have determined that it is necessary to continue the national emergency with respect to Burma and to maintain in force the sanctions that respond to this threat.

BARACK OBAMA

The White House,  
May 17, 2012.

NOTE: The notice is listed in Appendix D at the end of this volume.

## Message to the Senate Transmitting the Chile-United States Taxation Convention

May 17, 2012

*To the Senate of the United States:*

I transmit herewith, for the advice and consent of the Senate to their ratification, the Convention between the Government of the United States of America and the Government of the Republic of Chile for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income and Capital, signed in Washington on February 4, 2010, with a Protocol signed the same day, as corrected by exchanges of notes effected February 25, 2011, and February 10 and 21, 2012, and a related agreement effected by exchange of

notes (the "related Agreement") on February 4, 2010. I also transmit for the information of the Senate the report of the Department of State, which includes an Overview of the proposed Convention, the Protocol, and related Agreement.

The proposed Convention, Protocol, and related Agreement (together "proposed Treaty") would be the first bilateral income tax treaty between the United States and Chile. The proposed Treaty contains comprehensive provisions designed to address "treaty shopping," which is the inappropriate use of a tax treaty by residents of a third country, and provides for a robust exchange of information be-

tween the tax authorities in the two countries to facilitate the administration of each country's tax laws.

I recommend that the Senate give early and favorable consideration to the proposed Treaty

and give its advice and consent to the ratification thereof.

BARACK OBAMA

The White House,  
May 17, 2012.

## Message to the Senate Transmitting the Protocol Amending the Convention on Mutual Administrative Assistance in Tax Matters

*May 17, 2012*

*To the Senate of the United States:*

I transmit herewith, for the advice and consent of the Senate to its ratification, the Protocol Amending the Convention on Mutual Administrative Assistance in Tax Matters, done at Paris on May 27, 2010 (the "proposed Protocol"), which was signed by the United States on May 27, 2010. The existing Convention on Mutual Administrative Assistance in Tax Matters, done at Strasbourg on January 25, 1988, entered into force for the United States on January 4, 1995 (the "existing Convention"). I also transmit, for the information of the Senate, the report of the Department of State, which includes an Overview of the proposed Protocol.

The proposed Protocol amends the existing Convention in order to bring it into conformity with current international standards on exchange of information, as reflected in the Organization for Economic Co-operation and

Development's (OECD) Model Tax Convention on Income and Capital and the current U.S. Model Income Tax Convention. Furthermore, it updates the existing Convention's rules regarding the confidentiality and permitted uses of exchanged tax information, and opens the existing Convention to adherence by countries other than OECD and Council of Europe members. The Protocol entered into force on January 6, 2011, following ratification by five parties to the existing Convention.

I recommend that the Senate give early and favorable consideration to the proposed Protocol and give its advice and consent to its ratification.

BARACK OBAMA

The White House,  
May 17, 2012.

## Message to the Senate Transmitting the Convention on the Law Applicable to Certain Rights in Respect of Securities Held With an Intermediary

*May 17, 2012*

*To the Senate of the United States:*

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Convention on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary (the "Convention"), done at The Hague on July 5, 2006, and signed by the United States on that same day. The report of the Secretary of State, which includes

an Overview of the proposed Convention, is enclosed for the information of the Senate.

The United States supported the development of the Convention, which provides uniform rules for determining the law applicable to certain rights in commercial transactions involving investment securities held through intermediaries (such as brokers, banks, and other financial institutions). The Convention incorporates modern commercial finance methods