

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

already market-tested in the United States through the Uniform Commercial Code. It would ensure that countries that become party to this Convention would also apply those methods. The Convention, once in force, would improve the functioning of investment securities markets, reduce uncertainty in cross-border commerce, and reduce national and cross-border systemic risk.

The Department of the Treasury, the U.S. Securities and Exchange Commission, the Commodities Futures Trading Commission,

and the New York Federal Reserve Bank support ratification by the United States of this Convention, as do key private sector associations. I recommend, therefore, that the Senate give early and favorable consideration to the Convention 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 Rights of Persons with Disabilities

May 17, 2012

To the Senate of the United States:

I transmit herewith, for advice and consent of the Senate to its ratification, the Convention on the Rights of Persons with Disabilities, adopted by the United Nations General Assembly on December 13, 2006, and signed by the United States of America on June 30, 2009 (the "Convention"). I also transmit, for the information of the Senate, the report of the Secretary of State with respect to the Convention.

Anchored in the principles of equality of opportunity, nondiscrimination, respect for dignity and individual autonomy, and inclusion of persons with disabilities, the Convention seeks to promote, protect, and ensure the full and equal enjoyment of all human rights by persons with disabilities. While Americans with disabilities already enjoy these rights at home, U.S. citizens and other individuals with disabilities frequently face barriers when they travel, work, serve, study, and reside in other countries. The rights of Americans with disabilities should not end at our Nation's shores. Ratification of the Disabilities Convention by the United States would position the United States to occupy the global leadership role to which our domestic record already attests. We would thus seek to use the Convention as a tool through which to enhance the rights of Americans with disabilities, including our veterans. Becoming a

State Party to the Convention and mobilizing greater international compliance could also level the playing field for American businesses, who already must comply with U.S. disability laws, as well as those whose products and services might find new markets in countries whose disability standards move closer to those of the United States.

Protection of the rights of persons with disabilities has historically been grounded in bipartisan support in the United States, and the principles anchoring the Convention find clear expression in our own domestic law. As described more fully in the accompanying report, the strong guarantees of nondiscrimination and equality of access and opportunity for persons with disabilities in existing U.S. law are consistent with and sufficient to implement the requirements of the Convention as it would be ratified by the United States.

I recommend that the Senate give prompt and favorable consideration to this Convention and give its advice and consent to its ratification, subject to the reservations, understandings, and declaration set forth in the accompanying report.

BARACK OBAMA

The White House,
May 17, 2012.