

SCHEDULE

ARTICLE 22

CAPITAL

(1) Capital represented by immovable property referred to in Article 6 of this Convention, owned by a resident of a Contracting State and situated in the other Contracting State, may be taxed in that other State.

(2) Capital represented by 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 by movable property pertaining to a fixed base available to a resident of a Contracting State or by movable property 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, may be taxed in that other State.

(3) Capital of a resident of a Contracting State represented by ships or aircraft used for transport, and by movable property pertaining to the operation of such ships or aircraft, shall be taxable only in that Contracting State. This paragraph shall not apply where those ships or aircraft are used for transport solely between places within the other Contracting State.

The provisions of this paragraph shall apply to capital owned by the Joint Danish, Norwegian and Swedish air transport consortium, known as Scandinavian Airlines System (SAS), but only to such part of the capital as corresponds to the participation in that consortium by SAS Norge ASA, the Norwegian partner of the Scandinavian Airlines System (SAS).

(4) Capital of a resident of a Contracting State represented by containers (including trailers and related equipment for the transport of containers) used for the transport of goods or merchandise shall be taxable only in that Contracting State except insofar as those containers or trailers and related equipment are used for transport solely between places within the other Contracting State.

(5) All other elements of capital of a resident of a Contracting State shall be taxable only in that State.