

琉球大学学術リポジトリ

沖縄関係9

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米國資産の処理

特

注意

- 1. 本電の取扱いは慎重を期せられたい。
- 2. 本電の主管変更その他については検閲班に連絡ありたい。

電信写

為政事務
大臣官房
秘書長
官給文書
秘書
総務課
典別
長官官
秘書
長官官
秘書
長官官
秘書

総番号 (TA) 45323 主管
69年10月8日21時40分 米 国 発着 稲辰
69年10月9日12時34分 本 省 着

外務大臣殿 下用 (大使) 臨時代理大使 総領事 代理

オキナワ返かんに伴う財政問題

第3203号 特秘 至急

1. 8日パーネットはヨシノに対しオキナワ返かんに伴う財政問題に関する別電1.2.及び3.の取扱使信あて電文を手交し。先般のフクダ・ケネディ会談に関し次の通り内話した趣。

本国会談には國務省から立合ったものがないため正確な内容は詳かにしないが、別電1.の如きペーパーが財務省よりケネディ長官にブリーフィング用として渡されており。ケ長官はそれを基にフクダ大臣に米側の立場を述べられた由である。これに対しフクダ大臣は終始注意深く聞いておられたが、いずれにせよ11月の總理訪米までに本件につき日米間に何らかの合意が達せられるよう最大の努力を払う旨応答されたのみの由で。米側としては細目の点については日本側の意向を確認しかねたもようである。よって日米事務当局でさらにつめることとなっており。このため來週中にも財務省から本件に関する交渉チームが派遣される運びとなっている。

外務省

極秘

特

注意

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電信写

2. なお別電2. は米側の本件に関する法的立場（先般トウゴウ局長に提示を約束したが、米政府内部でいろいろ反対があり、今日まで手交できなかつた由）。また別電3. は米側側の主たる財産と考えられるものの表である。

-2-

極秘

ヤチノ

外務省

ア 参地中
長 北東
参北北保
参一二
参西東洋
長 西東
近 参寄近ア
長 次總経國万
長 参質統國
長 参政技二
長 参政経科
長 参道内外

特

注意

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- 2. 本電の主管変更その他については検閲班に連絡ありたい。

極秘 876

大領事外外儀官
事務次長
典房
臣官官審審長長
係書文会管給

電信写

総番号(TA) 45325
 69年10月8日 21時50分 米 国 主管
 69年10月9日 12時50分 本 省 猪着 米局長

外務大臣殿 下田 [大使] 臨時代理大使 総領事 代理

沖縄返還に伴う財政問題

才3204号 特秘 至急
 往電才3203号別電1。

(以下英文別紙)

総入電原計
 国参調析企
 参領旅移
 参地中東
 参北東西
 参北北保
 参一
 参西東洋
 参西東
 参近
 参書近
 次総経国万
 参領統
 参政技二
 参一理
 参協規
 参政経科
 参社専
 参道内外
 参

SUBJ: OKINAWA REVERSION - FINANCIAL AND ECONOMIC ASPECTS

1. FOLLOWING PAPER ENTITLED QTE US VIEWS ON FINANCIAL ARRANGEMENTS

UN-QTE GIVEN TO FINANCE MINISTRY OFFICIALS BY TREASURY OCTOBER

2. LEGAL MEMORANDUM ON BASIS FOR US CLAIM AND LIST OF ASSETS
ON OKINAWA ALSO PROVIDED AND WILL BE SENT BY SEPARATE CABLE.

A. CURRENCY

UPON THE TRANSFER OF ADMINISTRATIVE CONTROL OVER THE RYUKYUS

IT WILL BE NECESSARY TO ARRANGE BOTH FOR THE REPLACEMENT OF THE
U.S. DOLLAR CURRENCY NOTES AND COIN NOW IN CIRCULATION IN THE
RYUKYUS WITH JAPANESE YEN NOTES AND COIN AND TO PROVIDE IN
AN EQUITABLE MANNER FOR THE TRANSFER OF DOLLAR - DENOMINATED
BANKING AND OTHER FINANCIAL CLAIMS TO CLAIMS DENOMINATED IN
YEN.

THE GOVERNMENT OF JAPAN SHOULD HAVE NO CLAIM ON THE DOLLAR NOTES

AND COIN NOW CIRCULATING IN THE RYUKYUS. THIS CURRENCY WAS INTRODUCED
BY THE U.S. AS A CIRCULATING MEDIUM OF EXCHANGE AS A NORMAL
ASPECT OF CIVIL ADMINISTRATION. THE EXCHANGE OF CURRENCY, THEREFORE,
SHOULD BE HANDLED IN SUCH A MANNER AS TO AVOID ANY INCREASE IN
U.S. LIABILITIES TO JAPAN. ONCE AGREEMENT IS REACHED ON THE
CURRENCY CONVERSION PRINCIPLE DETAILED PROCEDURES CAN BE DEVELOPED
BY A JOINT TECHNICAL TASK FORCE. THERE ARE VARIOUS TECHNICAL
PROCEDURES WHICH MIGHT BE EMPLOYED TO ACHIEVE THIS OBJECTIVE.
A USEFUL PRECEDENT IS THE PROCEDURE WHICH WAS FOLLOWED IN 1953

WHEN THE AMAMI ISLANDS WERE TRANSFERRED FROM U.S. ADMINISTRATION
TO JAPANESE AND IN THE RYUKYU ISLANDS THEMSELVES WHEN THE
U.S. SUBSTITUTED ITS OWN CURRENCY ISSUE FOR THE YEN NOTES
THEN IN CIRCULATION.

B. CIVILIAN AND JOINT USE ASSETS

THE U.S. GOVERNMENT HAS MADE LARGE CONTRIBUTIONS TO THE RYUKYUAN
PEOPLE. IT HAS CONSTRUCTED SCHOOLS, HOSPITALS, AND OTHER
FACILITIES FOR THE BENEFIT OF THE RYUKYUAN PEOPLE. IT HAS PROVIDED
FOOD AND OTHER RELIEF. WE ASK NO DIRECT REIMBURSEMENT
FOR THESE SPECIFIC ITEMS.

WE HAVE ALSO DEVELOPED IN THE RYUKYUS OTHER ASSETS, WHICH HAVE
BEEN RETAINED BY THE U.S. GOVERNMENT. THE U.S. CAN DISPOSE OF
THESE ASSETS AT ITS DISCRETION. THESE ASSETS INCLUDE THE
GENERAL FUND OF THE U.S. CIVIL ADMINISTRATION, CERTAIN
CIVIL STRUCTURES SUCH AS THE GRI EXECUTIVE AND COURT
BUILDINGS, AND CERTAIN PORTIONS OF MILITARY FACILITIES USED
BY THE GENERAL PUBLIC BUT NOW OWNED AND MAINTAINED BY THE
U.S. MILITARY, SUCH AS CERTAIN PRINCIPAL HIGHWAYS. WE
BELIEVE THAT JAPAN SHOULD AGREE IN PRINCIPLE TO PROVIDE
EQUITABLE COMPENSATION FOR ANY OF THESE ASSETS IT MAY ACQUIRE.
WE WILL HAVE TWO PROBLEMS. WE MUST REACH AGREEMENT ON THE
AMOUNT OF COMPENSATION. WE COULD ARRIVE AT AN AGREED
SUM ON THE BASIS OF A ROUGH IDEA OF THE VALUE OF THE ASSETS OR

WE COULD APPROACH THE PROBLEM BY REACHING AGREEMENT ON THE VALUE TO BE ATTACHED TO EACH BUILDING AND EACH SPECIFIC ASSET AND ADDING UP THE TOTAL. BEFORE NOVEMBER WE NEED TO KNOW WHAT APPROACH WE INTEND TO USE AND, IF NECESSARY, TO AGREE UPON THE FORMULAS OF VALUATION TO BE APPLIED TO EACH CATEGORY OF ASSETS.

WE WILL THEN HAVE TO CONSIDER HOW WE PRESENT OUR AGREEMENT TO OUR RESPECTIVE PEOPLES. WE RECOGNIZE THAT YOU CAN NOT BE PUT IN THE POSITION OF APPEARING TO "BUY BACK" OKINAWA.

WE ON OUR SIDE MUST DEMONSTRATE THAT WE HAVE RECEIVED FULL VALUE FOR THE INVESTMENTS WE HAVE MADE AND THAT THE SETTLEMENT GIVES FULL RECOGNITION TO THE NATURE OF THE STEWARDSHIP WE HAVE EXERCISED DURING THE PERIOD OF OUR ADMINISTRATION DURING WHICH THE LIVING STANDARDS OF THE OKINAWAN PEOPLE HAVE BEEN

MATERIALLY IMPROVED. A PRESENTATION CAN BE DEVELOPED WHICH WILL MEET BOTH YOUR REQUIREMENTS AND OURS.

C. BUDGETARY COSTS

THE U.S. WOULD EXPECT FULL RELIEF FROM ANY BUDGETARY COSTS WHICH MIGHT BE DIRECTLY ATTRIBUTABLE TO THE REVERSION AGREEMENT. AT PRESENT SUCH COSTS APPEAR LIKELY IN TWO CATEGORIES: (1) COSTS ASSOCIATED WITH THE ENTRY INTO THE JAPANESE SOCIAL SECURITY AND PENSION SYSTEMS OF THOSE PERSONS EMPLOYED BY THE U.S. FORCES IN THE RYUKYUS AND (2) COSTS ATTRIBUTABLE TO THERE LOCATION OF ANY MILITARY FACILITIES NOW LOCATED IN THE RYUKYUS SHOULD

SUCH RELOCATION BE REQUIRED AS A RESULT OF REVERSION.

D. MILITARY FACILITIES

WE ARE ALSO STUDYING THE FINANCIAL IMPLICATIONS OF APPLICATION OF THE MUTUAL SECURITY TREATY AND THE STATUS OF FORCES AGREEMENT TO THE RYUKYUS AND THE MILITARY BASE FACILITIES LOCATED THERE. WE WISH TO DISCUSS THESE IMPLICATIONS WITH THE GOVERNMENT OF JAPAN AND TO AGREE UPON WAYS FOR TAKING THEM INTO FINANCIAL ACCOUNT.

E. U.S. PRIVATE BUSINESSES

WE ASSUME THE GOVERNMENT OF JAPAN WILL WANT TO ASSURE THAT AMERICAN AND FOREIGN OWNED BUSINESSES ON OKINAWA WILL NOT SUFFER HARDSHIP AS THEY COME UNDER JAPANESE JURISDICTION.

F. TIMING OF GENERAL AGREEMENT

IT WILL BE NECESSARY TO HAVE GENERAL AGREEMENT PRIOR TO THE MEETING BETWEEN THE PRESIDENT AND THE PRIME MINISTER ON THE PRINCIPLES TO BE APPLIED. SUCH AGREEMENT SHOULD ENABLE US TO SEE THE ROUGH ORDER OF MAGNITUDE OF THE TOTAL FINANCIAL SETTLEMENT. ROGERS

(3)

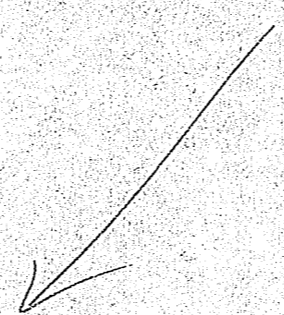
SUBJ: OKINAWA REVERSION: ECONOMIC AND FINANCIAL ASPECTS

FOLLOWING QTE MEMORANDUM OF LAW UNQTE ENTITLED QTE
SUBJECT: REQUIRMENT THAT THE UNITED STATES RECEIVE VALUABLE
CONSIDERATION FOR TRANSFER OF CERTAIN UNITED STATES PROPERTY
ON THE RYUKYU ISLANDS. UNQTE GIVEN TO FINANCE MINISTRY OFFICIALS
BY TREASURY OCT 2.

1. INTRODUCTION

THE ASSETS INVOLVED ARE THOSE WHICH ARE OWNED BY THE
UNITED STATES GOVERNMENT. A CURRENT LIST OF PRINCIPAL UNITED
STATES ASSETS IS CONTAINED IN A SEPARATE PAPER. AS EXAMINATION
OF THIS QUESTION PROCEEDS, ADDITIONAL ASSETS MAY BE ADDED TO
THE LIST. BUT THIS LIST CONTAINS ALL SIGNIFICANT ASSETS AS
OF THIS TIME.

THE ASSETS INVOLVE WERE ALL CREATED DURING THE TERM OF



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THE UNITED STATES ADMINISTRATION OF THE RYUKYU ISLANDS.
THOSE UNITED STATES ASSETS WHICH REMAIN IN USE IN THE RYUKYUS
AT THE TIME OF REVERSION WILL BE OF GREAT VALUE TO THE GOVERNMENT OF
JAPAN UPON RETURN OF ADMINISTRATIVE AUTHORITY TO JAPAN.

UNDER UNITED STATES LAW A TRANSFER OF SUCH ASSETS TO
THE GOVERNMENT OF JAPAN MUST BE FOR VALUABLE CONSIDERATION.

II. UNITED STATES LAW CONCERNING ITS PROPERTY OF THE RYUKYUS
A. THERE ARE NO RESTRICTIONS ON THE UNITED STATES RIGHT TO
DISPOSE OF ITS PROPERTY IN THE RYUKYUS.

ORDINARILY THE OWNER OF PROPERTY HAS THE RIGHT TO DISPOSE OF
IT, ABSENT RESTRICTIONS IMPOSED BY LAW. IT IS BEYOND QUESTION
THAT THE PROPERTY HERE INVOLVED IS OWNED BY THE UNITED
STATES. A NORMAL ATTRIBUTE OF THAT OWNERSHIP IS THE RIGHT
TO TRANSFER THE OWNED PROPERTY TO ANY WILLING PURCHASER FOR
VALUABLE CONSIDERATION. IT IS CLEARLY ESTABLISHED IN UNITED
STATES LAW THAT THE GOVERNMENT HAS THE AUTHORITY TO HOLD AND
DISPOSE OF PROPERTY. THE UNITED STATES SUPREME COURT HAS
STATED "THE GOVERNMENT HAS THE RIGHT TO MAKE CONTRACTS
AND HOLD ANY DISPOSE OF PROPERTY, AND, FOR THE PROTECTION
OF ITS PROPERTY RIGHTS, IT MAY RESORT TO THE SAME REMEDIES
AS A PRIVATE PERSON". (CREX-TRAILER CO. V. UNITED STATES,
350 U.S. 148, 151 (1956)). THE ONLY QUESTION WITH RESPECT
TO THE PROPERTY OF THE UNITED STATES ON THE RYUKYUAN ISLANDS

IS WHETHER THERE ARE ANY RESTRICTIONS IN UNITED STATES LAW
OR INTERNATIONAL LAW LIMITING THE POWER OF FREE DISPOSITION.
THE ONLY SUGGESTION THAT HAS BEEN MADE THAT THERE IS A
RESTRICTION ON THE UNITED STATES POWER OF FREE DISPOSITION
DERIVES FROM CERTAIN STATEMENTS OF THE COMPTROLLER GENERAL
AND STATEMENTS MADE IN CONGRESS THAT THE UNITED STATES HAS
CREATED A "TRUST" WITH RESPECT TO THE UNITED STATES
CIVIL ADMINISTRATION RYUKYUS (USCAR) GENERAL FUND FOR THE
BENEFIT OF THE RYUKYUAN PEOPLE. THE ANALYSIS OF THIS SUGGESTION
IN THE ACCOMPANYING ANNEX POINTS OUT THAT NO FORMAL TRUST WAS
INTENDED OR ACTUALLY CREATED AND THAT USE OF THE ASSETS
IN THE UNITED STATES ADMINISTRATION CREATED NO RIGHTS IN THE
RYUKYUAN PEOPLE AFTER TERMINATION OF THAT ADMINISTRATION.
THE PRESUMPTION UNDER UNITED STATES LAW IS THAT PROPERTY OF
THE UNITED STATES HAS NOT BEEN DISPOSED OF UNLESS CONGRESS
EXPRESSLY SO PROVIDES. THERE IS NO STATUTORY LANGUAGE OR
LEGISLATIVE HISTORY INDICATING THAT A GRANT OF UNITED
STATES OWNED PROPERTY HERE INVOLVED IN THE RYUKYUS HAS BEEN
MADE AND CONSEQUENTLY TITLE REMAINS IN THE UNITED STATES. THE
UNITED STATES REMAINS FREE TO DISPOSE OF THE ASSETS IN ITS
DISCRETION. THE UNITED STATES SUPREME COURT HAS STATED THAT
"OFFICERS WHO HAVE NO AUTHORITY AT ALL TO DISPOSE OF
GOVERNMENT PROPERTY CAN NOT BY THEIR CONDUCT CAUSE THE

GOVERNMENT TO LOSE ITS VALUABLE RIGHTS BY THEIR ACQUIESCENCE, LACHES, OR FAILURE TO ACT''. (UNITED STATES V. CALIFORNIA, 332 U.S. 19, 40 (1947)). NEITHER OFFICIALS OF THE UNITED STATES NOR CONGRESS HAS ACTED TO GRANT UNITED STATES OWNED PROPERTY ON THE RYUKYUS TO ANY THIRD PARTY.

B SALE FOR VALUABLE CONSIDERATION REQUIRED BY UNITED STATES LAW.

THE EXECUTIVE BRANCH OF THE US GOVERNMENT IS NOT FREE TO DISPOSE OF PROPERTY OF THE US WITH OUT CONGRESSIONAL AUTHORIZATION. ARTICLE IV, SECTION 3, OF THE US CONSTITUTION GRANTS TO CONGRESS THE SOLE POWER TO DISPOSE OF THE '' TERRITORY OR OTHER PROPERTY BELONGING TO THE US---'' THE CONGRESSIONAL INTENTION, WITH RESPECT TO THE DISPOSAL OF US PROPERTY OVERSEAS, IS CONTAINED IN THE FEDERAL PROPERTY AND ADMINISTRATIVE SERVICES ACT OF 1949 AS AMENDED, 5 USC 471-541. THIS STATUTE REQUIRES THE US GOVERNMENT TO RECEIVE CASH, CREDIT, OR OTHER PROPERTY, OF SOME OTHER ''SUBSTANTIAL BENEFITS'' IN EXCHANGE FOR THE TRANSFER OF PROPERTY. (5 USC C 512) THE LAW REQUIRES MAXIMUM MONETARY COMPENSATION FOR SUCH SALES. MORE OVER, UNDER APPLICABLE US ARMY REGULATIONS, PROPERTY SUCH AS THAT INVOLVED HERE MAY BE DONATED, ABANDONED OR DESTROYED ONLY UPON A FINDING THAT THE PROPERTY HAS NO COMMERCIAL VALUE OR THAT THE COST OF RETAINING THE PROPERTY WOULD EXCEED THE

ESTIMATED BENEFITS FROM ITS SALE. (AR-755-20, PART 3, CH, IV, PAR. B 2). THE EXECUTIVE BRANCH REMAINS ACCOUNTABLE TO CONGRESS FOR COMPLIANCE WITH THIS STATUTE AND UNDER THIS STATUTE IT MUST OBTAIN VALUABLE CONSIDERATION FOR THE TRANSFER OF THIS PROPERTY. ACCORDINGLY, UNDER THE UNITED STATES LAW THE UNITED STATES GOVERNMENT MUST SEEK PAYMENT FOR ANY ASSETS IT TRANSFERS TO THE GOVERNMENT OF JAPAN AT THE TIME OF REVERSION.

III UNITED STATES TRANSFER RIGHTS UNDER INTERNATIONAL LAW THE US PRESENCE IN THE RYUKYUS IS GOVERNED BY THE TREATY OF PEACE WITH JAPAN OF SEPT 8, 1951. (MSUST 9/69, TIAS2490, 136 UNTS 46). THIS TREATY, UNDER WHICH THE UNITED STATES EXERCISES ''ALL AND ANY POWERS OF ADMINISTRATION, LEGISLATION AND JURISDICTION OVER THE TERRITORY AND INHABITANTS'' OF THE RYUKYU ISLANDS, IMPOSES NO OBLIGATION ON THE GOVERNMENT OF THE US TO PROVIDE, FOR THE BENEFIT OF THE RYUKYUAN PEOPLE, ASSETS OF THE TYPE HERE INVOLVED, AND IMPOSES NO RESTRICTIONS OF ANY KIND ON THE FREEDOM OF THE US TO MAKE ANY DISPOSITION IT DESIRES OF ANY US PROPERTY LOCATED ON THE ISLANDS. IN ADDITION, THERE ARE NO RULES OF INTERNATIONAL LAW APPLYING TO US ADMINISTRATION OF THE RYUKYUS WHICH RESTRICT THE RIGHT TO FREELY DISPOSE OF US OWNED ASSETS.

IV CONCLUSIONS

1. UNDER US LAW ANY DISPOSITION OF THE US-OWNED PROPERTY HERE

INVOLVED MUST BE FOR VALUABLE CONSIDERATION.

2. NOTHING IN US MUNICIPAL LAW IN ANY WAY LIMITS US FREEDOMS TO TRANSFER TO ANY PURCHASER THE ASSETS HERE INVOLVED FOR VALUABLE CONSIDERATION.

3. NOTHING IN THE PEACE TREATY OR IN INTERNATIONAL LAW IN ANY WAY LIMITS US FREEDOM TO TRANSFER TO ANY PURCHASER THE ASSETS HERE INVOLVED FOR VALUABLE CONSIDERATION.

ANNEX

IT HAS BEEN SUGGESTED THAT THERE IS A LIMITATION ON THE UNITED STATES RIGHT TO DISPOSE OF GENERAL FUND ASSETS AS A RESULT OF A 1953 COMPTROLLER GENERAL'S OPINION ON ANOTHER SUBJECT.

IN INTERPRETING SECTION 1415 OF THE SUPPLEMENTAL APPROPRIATION ACT OF 1953, WHICH PROVIDED THAT FOREIGN CREDITS ACCRUING TO THE UNITED STATES COULD BE USED ONLY AS PROVIDED IN ANNUAL APPROPRIATION ACTS, THE COMPTROLLER GENERAL HELD THAT SECTION 1415 WAS NOT APPLICABLE TO THE GENERAL FUND.

(COMPTROLLER GEN. B-114950, AUGUST 17, 1953) HE CONCLUDED THAT, "... WHILE ALL OF THE FUNDS INVOLVED ARE AVAILABLE TO THE UNITED STATES CIVIL ADMINISTRATION OF THE RYUKYUS WHICH IS AN AGENCY OF THE UNITED STATES, THEY ARE AVAILABLE TO ITS SOLELY BECAUSE IT EXERCISES THE FUNCTIONS OF A LOCAL GOVERNMENT OF THE RYUKYUS AND THE FUNDS ARE INTENDED AND USED FOR THE BENEFIT OF THE RYUKYUS, AND ARE IN THE NATURE OF A TRUST ACCOUNT HELD FOR THE

RYUKYUAN

PEOPLE AND ARE NOT AVAILABLE TO SUPPLEMENT FUNDS APPROPRIATED BY THE CONGRESS FOR GENERAL PURPOSES OF THE UNITED STATES OR MILITARY PURPOSES OF THE ARMY. "

THE COMPTROLLER GENERAL'S OPINION IS LIMITED TO AN INTERPRETATION OF

THE APPLICABILITY OF SECTION 1415 OF THE SUPPLEMENTAL APPROPRIATION ACT OF 1953. THE OPINION WAS NEITHER REQUESTED NOR GIVEN FOR THE PURPOSE OF DEFINING THE RIGHTS AND INTEREST OF THE RYUKYUAN PEOPLE IN THE GENERAL FUND ASSETS. NOR DOES IT ADDRESS THE QUESTION OF ULTIMATE DISPOSITION OF THE ASSETS SHOULD THE UNITED STATES RELINQUISH ADMINISTRATIVE CONTROL. THE COMPTROLLER GENERAL DID NOT SAY THAT THERE WAS AN INTENTION TO CREATE A FORMAL TRUST. IN ADDITION, HE DID NOT SAY THAT THE RYUKYUAN PEOPLE HAVE A RIGHT TO THE ASSETS WHEN THE UNITED STATES LEAVES THE RYUKYUS.

THIS CONCLUSION AS TO THE MEANING OF THE COMPTROLLER GENERAL'S OPINION IS SUPPORTED BY THE FACT THAT THERE IS NO DOCUMENT ESTABLISHING A TRUST EITHER AS A RESULT OF THE UNITED STATES ACTING UNILATERALLY OR THROUGH AN AGREEMENT BETWEEN THE UNITED STATES AND THE JAPANESE GOVERNMENT OF SOME RYUKYUAN AUTHORITY. ALL OF THE GENERAL FUND CORPORATIONS, EXCEPT THE BANK OF THE RYUKYUS, ARE WHOLLY OWNED BY THE UNITED

STATES. THEIR CHARTERS PROVIDE THAT UPON THEIR DISSOLUTION ANY BALANCE REMAINING AFTER LIQUIDATION OF THE CORPORATE ASSETS AND PAYMENT OF ALL LEGAL OBLIGATIONS SHALL BE PAID INTO THE GENERAL FUND. THE UNITED STATES 52 PERCENT OWNERSHIP OF THE BANK OF RYUKYUS STOCK IS HELD "ACTING A TRUSTEE FOR THE RYUKYUAN PEOPLE." WHILE THIS ARRANGEMENT SUGGESTS THAT THE UNITED STATES INTEREST IN THE STOCK IS TO BE MANAGED IN THE INTEREST OF THE RYUKYUAN PEOPLE AS LONG AS THE UNITED STATES CONTINUES TO DEVOTE GENERAL FUND ASSETS FOR THIS PURPOSE IT DOES NOT, AS NOTED IN MORE DETAIL BELOW DETERMINE WHO OWNS THE ASSETS OR TERMINATION OF THIS RELATIONSHIP. FREEDOM OF DISPOSITION IS ESTABLISHED IN THE BANK'S CHARTER WHICH AUTHORIZED USCAR TO SELL ITS STOCK IN THE BANK AT ANY TIME TO "CORPORATE, ORGANIZATIONS AND INDIVIDUALS..." THIS, ALL OF THE DOCUMENTATION RELATED TO THE GENERAL FUND MAINTAINS FORMAL OWNERSHIP OF FUND ASSETS IN THE UNITED STATES. THE TRUST CONCEPT ^{EXPRESSED} IN THE COMPTROLLER GENERAL'S OPINION WAS REFERRED TO A NUMBER OF TIMES BY EXECUTIVE BRANCH WITNESSES BEFORE CONGRESSIONAL COMMITTEES WHO SAID THAT THE COMPTROLLER GENERAL HAD HELD THAT GENERAL FUND ASSETS ARE IN THE NATURE OF A TRUST HELD FOR THE BENEFIT OF THE RYUKYUAN PEOPLE

THEY CANNOT BE USED, FOR EXAMPLE, TO DEFRAY MILITARY COSTS OR OTHER COST OF THE UNITED STATES. (SEE E. G., HEARINGS BEFORE THE HOUSE ARMED SERVICES COMMITTEE ON H. R. 1157, 86TH CONG. (MARCH 31, 1960); HEARINGS BEFORE THE HOUSE SUBCOMMITTEE ON APPROPRIATIONS ON MUTUAL SECURITY APPROPRIATIONS FOR 1960 (AND RELATED AGENCIES), 86TH CONG., 145 (1959); HEARINGS BEFORE THE HOUSE COMMITTEE ON APPROPRIATIONS ON FOREIGN ASSISTANCE AND RELATED AGENCIES APPROPRIATIONS FOR 1968, 90TH CONG. (1968)). AT THE SAME TIME, GOVERNMENT WITNESSES ALSO SAID THAT THE UNITED STATES COULD DISPOSE OF THESE ASSETS SHOULD THE UNITED STATES LEAVE THE ISLANDS. THEY EMPHASIZED THE MAINTENANCE OF UNITED STATES OWNERSHIP OF THE GENERAL FUND ASSETS AND THAT THE AMOUNT THAT WE RECEIVED FOR THESE ASSETS WOULD DEPEND ON THE ARRANGEMENTS THAT WERE NEGOTIATED.

THESE WITNESSES USED THE TRUST CONCEPT AS CONSISTENT WITH THE UNITED STATES RIGHT TO TRANSFER FOR VALUABLE CONSIDERATION ITS GENERAL FUND ASSETS UPON TERMINATION OF UNITED STATES RIGHTS OF ADMINISTRATION. HIS USE IS ACCURATE SINCE EVEN IN THE CASE OF A TRUE TRUST ARRANGEMENT THE TRUST CORPUS DOES NOT NECESSARILY PASS ON TO THE BENEFICIARY AT THE TERMINATION OF THE TRUST. IT IS NOT UNCOMMON FOR A TRUST INSTRUMENT TO PROVIDE THAT

THE TRUST ASSETS REVERT TO THE SETTLOR OR PASS TO A THIRD PARTY.

THE CONGRESSIONAL HEARINGS AND THE COMPTROLLER GENERAL'S OPINION AT MOST SUPPORT A CONTENTION ONLY THAT IT WAS INTENDED

THAT THESE ASSETS WOULD BE USED FOR THE BENEFIT OF THE RYUKYUAN PEOPLE DURING THE PERIOD OF UNITED STATES CIVIL GOVERNMENT RESPONSIBILITIES IN THE ISLANDS, WHILE IN FACT MAINTAINING UNITED STATES RIGHTS WITH RESPECT TO THE SUBSEQUENT DISPOSITION

OF THESE ASSETS. FURTHERMORE, NO CONGRESSIONAL INTENT TO CONVEY THESE ASSETS TO ANY RYUKYUAN ENTITY UPON THE REVERSION OF THE ISLANDS CAN BE DERIVED FROM THE RECORD OF THE GARIOA AND ARIA AUTHORIZATION OR APPROPRIATION LEGISLATION.

A REPORT OF THE HOUSE COMMITTEE ON ARMED SERVICES RELATING TO THE PRICE ACT OF 1960 USED THE TRUST ESTATE CONCEPT AND ADDED THAT THE RYUKYUAN PEOPLE WERE THE "SOLE REMAINDER MAN." (H. REPT. 1517, 86TH CONG. (1960)). AS NOTED ABOVE, THIS STATEMENT IS NOT SUPPORTED BY THE GARIOA AND ARIA AUTHORIZATION OR APPROPRIATION LEGISLATION, OR BY THE COMPTROLLER GENERAL'S

OPINION, AND INCONTRADICTED BY THE US CAR WITNESSES TESTIFYING ON GARIOA AND ARIA APPROPRIATIONS. MORE OVER, AS A MATTER OF STATUTORY INTERPRETATION, THE HOUSE COMMITTEE

REPORT IS OF NO SIGNIFICANCE WITH RESPECT TO THE POSSIBLE EXISTENCE OF A TRUST FUND WITH REMAINDER RIGHTS SINCE THE 1960 ACT DID NOT TOUCH ON THIS QUESTION. THE SENATE COMMITTEE REPORT ON THE PRICE ACT MADE NO REFERENCE TO THE REMAINDER CONCEPT (S. REPT. 738, 88TH CONG., JUNE 24, 1960) OR WAS IT MENTIONED IN THE HOUSE AND SENATE FLOOR CONSIDERATION.

IT IS CONCLUDED THAT THE 1953 COMPTROLLER GENERAL'S OPION COULD NOT AND DID NOT CREATE A TRUST IN THE SENSE OF GIVING THE RYUKYUAN PEOPLE THE RIGHT TO TAKE POSSESSION OF THE GENERAL FUND ASSETS UPON TERMINATION OF UNITED STATES ADMINISTRATION OF THE RYUKYUS. WITH RESPECT TO CONGRESSIONAL CONSIDERATION OF THE TRUST CONCEPT, IT APPEARS CLEARLY THAT BOTH GOVERNMENT WITNESSES BEFORE CONGRESS AND THE CONGRESS UNDERSTOOD THAT THE UNITED STATES, SHOULD IT RELINQUISH ADMINISTRATIVE CONTROL, HAD THE RIGHT TO TRANSFER FOR VALUABLE CONSIDERATION GENERAL FUND ASSETS IN THE RYUKYUS.

ROGERS

特

注意

- 1. 本電の取扱いは慎重を期せられたい。
- 2. 本電の主管変更その他については検閲班に連絡ありたい。

極秘

- 大政官外儀官
- 務務典房
- 次次
- 臣官官審審長長
- 儀書文会管総
- 総人電厚計
- 国資長
- 領移長
- 参調析企
- 参領旅移
- 参地中東
- 長北東西
- 参北北保
- 中南審
- 参一二
- 欧参西東洋
- 長西東
- 参参近ア
- 経次総経国乃
- 長参貿統
- 参政技二
- 国一理
- 参参協規
- 長国参政経科
- 長情長軍社専
- 参道内外
- 一二

電信写

総番号 (T-A) 45326
 69年 月 8 日 22 時 00 分 米 国 発 着
 69年 10 月 9 日 12 時 50 分 本 省 着 稿長
 外務大臣殿 下田 大使 臨時代理大使 総領事 代理

沖繩返還に伴う財政問題

才3206号 補収 至急
 在電才3203号 別腹了

(以下別紙英文)

SUBJECT: OKINAWA REVERSION: ECONOMIC AND FINANCIAL ASPECTS
FOLLOWING LIST ENTITLED "CURRENT LIST OF PRINCIPAL US ASSETS"
GIVEN TO FINANCE MINISTRY OFFICIALS BY TREASURY OCT. 2

A. GENERAL FUND ASSETS

1. RYUKYU ELECTRIC POWER CORPORATION
2. RYUKYU DOMESTIC WATER CORPORATION
3. RYUKYU DEVELOPMENT LOAN CORPORATION
4. POL DISTRIBUTION FACILITIES
5. BANK OF THE RYUKYUS

B. ADMINISTRATIVE STRUCTURES

1. GRI EXECUTIVE BUILDING
2. JUSTICE BUILDING
3. AUDIO-VISUAL LABORATORY
4. MOTOR POOL OPERATIONS BUILDING
5. ENGLISH LANGUAGE CENTER
6. CULTURAL CENTERS:

- A) NAHA
- B) NAGO
- C) ISHIKAWA
- D) MIYAKO
- E) YAEYAMA

C. OTHER

1. ROAD SYSTEM

2. NAVIGATION AIDS

3. COMMUNICATIONS AIDS

D. MILITARY FACILITIES

NOTE: WE ARE STUDYING THE FINANCIAL IMPLICATIONS OF APPLICATION
OF THE MUTUAL SECURITY TREATY AND THE STATUS OF FORCES AGREEMENT
TO THE RYUKYUS AND THE MILITARY FACILITIES LOCATED THERE. WE WISH
TO DISCUSS THESE IMPLICATIONS WITH THE GOVERNMENT OF JAPAN AND
TO AGREE UPON WAYS FOR TAKING THEM INTO FINANCIAL ACCOUNT. ROGERS

(?)