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MEMORANDUM OF UNDERSTANDING OF COOPERATION BETWEEN THE GOVERNMENT OF MARYLAND AND THE GOVERNMENT OF ARUBA

The Government of Maryland and the Government of Aruba, hereinafter referred to as the Signatories;

Convinced of the need to increase cooperation and strengthen trade relations between Maryland and Aruba;

Convinced that the geopolitical position of Aruba, unique socio-economic resources, sea and air routes, and good relations with the Caribbean and Latin American continent could provide good market access for Maryland to the Caribbean and Latin American region;

Considering that the Government of Maryland and the Government of Aruba share the goal to set a proper balance between the vital dimensions of quality of life while seeking to achieve sustained economic growth;

HAVE DECIDED:

Paragraph I Purpose

The Signatories have decided to strengthen their ties on the principles of reciprocity, mutual benefit and cooperation.

Paragraph II Areas of Cooperation

The Signatories intend to promote cooperation between Maryland and Aruba in the following areas:

- economic and trade development;
- wellbeing and progress;
- renewable energy;
- urban renewal;
- academic, scientific, educational and cultural cooperation;
- tourism;

Any other areas to be mutually identified by the Signatories.

Paragraph III Institutional Cooperation

The Signatories propose to establish working groups to study and submit specific actions in the areas mentioned in Paragraph II.

Paragraph IV Final Terms

Any costs incurred by the Signatories to carry out the cooperation under this Memorandum of Understanding are subject to the decisions of their governing bodies, based on the availability of funds and on the norms, rules and regulations pertaining to budgetary and financial matters.

The cooperation outlined in this Memorandum of Understanding is to commence upon the date of signature.

Signed this second day of October, 2014, in the City of Annapolis in two original copies.

In witness whereof

For the Government of Aruba,

For the Government of Maryland,

Michiel G. Eman Prime Minister

Martin J. O'Malley Governor

Martin O'Malley, Governor

Anthony G. Brown, Lt. Governor

Abigail Ross Hopper, Esq., Director