

109TH CONGRESS
2^D SESSION

H. RES. 962

Recognizing the 200th anniversary of the sovereignty of the Principality of Liechtenstein, and expressing the support for efforts by the United States to continue to strengthen its relationship with that country.

IN THE HOUSE OF REPRESENTATIVES

JULY 27, 2006

Mr. STEARNS submitted the following resolution; which was referred to the Committee on International Relations

RESOLUTION

Recognizing the 200th anniversary of the sovereignty of the Principality of Liechtenstein, and expressing the support for efforts by the United States to continue to strengthen its relationship with that country.

Whereas Liechtenstein is nestled between Switzerland and Austria in the Upper Rhine valley of the European Alps, and is one of only two landlocked countries in the world surrounded by other landlocked countries;

Whereas Liechtenstein has approximately 35,000 inhabitants, primarily Roman Catholics of German ethnicity;

Whereas the modern country of Liechtenstein once formed part of the ancient Roman province of Rhaetia;

Whereas, in 1806, Napoleon dissolved the Holy Roman Empire, and Liechtenstein became a sovereign country for the first time;

Whereas after World War II, Liechtenstein's advantageously low corporate tax rates drew many companies to the country;

Whereas Liechtenstein is a constitutional hereditary monarchy on a democratic and parliamentary basis, headed by its ruling Prince, called "Fürst";

Whereas the parliament of Liechtenstein, the "Landtag", consists of 25 representatives, elected for four year terms by proportional representation in two multi-seat constituencies, ten representing the lowland area and 15 representing the highland area;

Whereas Liechtenstein maintains a strong system of checks and balances between the legislative, executive, and judicial branches of government;

Whereas Liechtenstein's system vests significant power within the monarchy, bolstered by a popular referendum in March 2004 where 64 percent supported the Prince's powers;

Whereas Liechtenstein achieved female suffrage on July 1, 1984, voting in a referendum to grant women the right to vote in national elections;

Whereas, in just the last 60 years, Liechtenstein developed from a mainly agrarian country to one of the most highly industrialized countries in the world;

Whereas despite its small geographic area and limited natural resources, Liechtenstein has a prosperous, highly industrialized, free-enterprise economy, and boasts a surprisingly strong financial service sector;

Whereas low business and income taxes, as well as relatively simple rules of incorporation and a tradition of strict bank secrecy, have induced about 70,000 holding companies to set up offices in Liechtenstein;

Whereas, since 1999, the United States has been the most important export market for members of the Liechtenstein Chamber of Commerce and Industry, totaling \$561 million;

Whereas since the signing of a customs treaty in 1923, Liechtenstein and Switzerland have represented one mutual economic area;

Whereas Liechtenstein also uses the Swiss franc as its national currency, and Swiss customs officers secure Liechtenstein's border with Austria;

Whereas Liechtenstein has been a member of the European Economic Area since May 1995 and is working to harmonize its economic policies more closely with the European Union;

Whereas Liechtenstein abolished its military in 1868 and has exercised neutrality in its foreign affairs; and

Whereas Liechtenstein is an active member in international organizations such as the Organization for Security and Cooperation in Europe, the World Trade Organization, the International Court of Justice, and the United Nations: Now, therefore, be it

- 1 *Resolved*, That the House of Representatives—
- 2 (1) recognizes the 200th anniversary of the sov-
- 3 ereignty of the Principality of Liechtenstein; and

1 (2) expresses its support for efforts by the
2 United States to continue to strengthen its relation-
3 ship with that country.

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