

No. 465. THE EXCHANGE CONTROL LAW, 1952.

ORDER MADE BY THE FINANCIAL SECRETARY
UNDER SECTIONS 23, 24 AND 33.

In exercise of the powers vested in me by sections 23, 24 and 33 of the Exchange Control Law, 1952 (hereinafter referred to as "the Law") I, the Financial Secretary, hereby order as follows:—

1. This Order may be cited as the Exchange Control (Import and Export) Order, 1953.

2. In this Order the expressions "authorised dealer" and "scheduled territories" have the meanings respectively ascribed to them by sections 2 and 3 of the Law.

3. There shall be exempted from the provisions of sub-section (1) of section 23 of the Law the importation into the Colony—

(a) on the person of or in the baggage of a traveller to the Colony in any ship or aircraft from some place outside the Colony of notes of a class which are or have at any time been legal tender in the United Kingdom or any part of the United Kingdom and of the Colony not exceeding £10 sterling in value in whatever combination;

(b) of the certificate of title to any security which is registered in the scheduled territories and is not and cannot without the necessity for an entry in the register in the scheduled territories become registered outside the scheduled territories, or is registered both in the scheduled territories and outside the scheduled territories but on a transfer cannot without the necessity for an entry in the register in the scheduled territories become registered outside the scheduled territories in the name of the transferee and on which none of the dividends or interest is payable on presentment of a coupon.

4.—(1) There shall be exempted from the provisions of sub-section (1) of section 24 of the Law the exportation from the Colony—

(a) by any traveller on his person or in his baggage if he is about to leave the Colony for any destination of notes which are or have at any time been legal tender in the United Kingdom or any part of the United Kingdom and of the Colony not exceeding £10 in sterling value in whatever combination and in addition thereto of notes which are or have at any time been legal tender in any other territory not exceeding £10 in sterling value;

Provided that—

(i) if and so long as there is in force a permission granted under sub-section (1) of the said section 24 authorising that person to take any notes to which the said section 24 applies out of the Colony, he shall not be entitled to any exemption under this sub-paragraph; and

(ii) nothing in this sub-paragraph shall be deemed to authorise the contravention of any of the provisions of section 3 of the Law which relates to dealings in gold and foreign currency or section 8 which relates to payments outside the Colony;

(b) in any manner other than on the person of a traveller or in a traveller's baggage, to any of the scheduled territories of notes to any amount expressed in the currency of the territory to which the notes are exported;

(c) in any manner other than on the person of a traveller, or in a traveller's baggage, to any of the scheduled territories, of postal orders;

(d) in any manner other than on the person of a traveller, or in a traveller's baggage, to any person described in the Schedule to this Order, serving outside the scheduled territories, of postal orders not exceeding £2 in value;