

[BSP CIRCULAR NO. 1299, July 29, 1991]

TOURISTS/NON-RESIDENTS

Pursuant to Monetary Board Resolution No. 802 dated July 19, 1991, Section 63, Item "b", Chapter 4 of Circular No. 1028 effective October 15, 1984 is hereby amended to read as follows:

"Section 63. Tourists/Non-residents

a. x x x

b. Tourists and non-resident visitors may take out from the Philippines foreign exchange in an amount not exceeding such amounts of foreign exchange brought in by them. Amounts in excess of US\$10,000.00 or its equivalent in other foreign currencies may be taken out provided declared in writing to the authorized Central Bank officer at the time of entry in the form used in Item "a" above."

This Circular shall take effect immediately.

Adopted: 29 July 1991

(SGD.) JOSE L. CUISIA, JR.
Governor



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