STATUTORY INSTRUMENTS

1982 No. 512

EXCHANGE CONTROL

The Control of Gold, Securities, Payments and Credits (Argentine Republic) Directions 1982

Made - - -	3*rd April* 1982
Laid before Parliament	3*rd April* 1982
Coming into Operation	3*rd April* 1982

Whereas the Treasury are satisfied that action to the detriment of the economic position of the United Kingdom is being or is likely to be taken by the Government of or persons resident in the Argentine Republic;

Now, therefore, the Treasury, in exercise of the powers conferred upon them by section 2 of the Emergency Laws (Re-enactments and Repeals) Act 1964(a) hereby give the following directions:—

1. These directions may be cited as the Control of Gold, Securities, Payments and Credits (Argentine Republic) Directions 1982 and shall come into operation on 3rd April 1982.

2. Except with permission granted by or on behalf of the Treasury, no order given by or on behalf of the Government of or any person resident in the Argentine Republic at the time of the coming into operation of these directions or at any later time while these directions are in force, shall be carried out, in so far as the order—

(i) requires the person to whom the order is given to make any payment or to part with any gold or securities; or

(ii) requires any change to be made in the persons to whose credit any sum is to stand or to whose order any gold or securities is to be held.

Margaret Thatcher,
Geoffrey Howe,
Two of the Lords Commissioners
of Her Majesty's Treasury.

3rd April 1982.

(a) 1964 c. 60; section 2 was amended by the Finance Act 1968 (c. 44), sections 55 and 61(10) and Schedule 20, Part V.

EXPLANATORY NOTE

(This Note is not part of the Order.)

These Directions prohibit (except with Treasury permission) any recipient in the United Kingdom, the Channel Islands or the Isle of Man of an order from the Government of or any person resident in the Argentine Republic from carrying out that order in so far as the order (a) requires the recipient to make any payment or to part with any gold or securities or (b) requires any change to be made in the persons to whose credit any sum is to stand or to whose order any gold or securities is to be held.

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