(15) FINANCE

Direction given by the Treasury under Regulation 2A of the Defence (Finance) Regulations, 1939

1950 No. 862

Made - - - -	*26th May*, 1950
Laid before Parliament	*3rd June*, 1950
Coming into Operation	*5th June*, 1950

The Treasury, in pursuance of their powers under Regulation 2A of the Defence (Finance) Regulations, 1939, as having effect by virtue of the Supplies and Services (Transitional Powers) Act, 1945(**a**), as extended by the Supplies and Services (Extended Purposes) Act, 1947(**b**), hereby give the following direction :—

1. Except with permission granted by or on behalf of the Treasury, no order given by or on behalf of any person resident in Hong Kong at the date hereof or at any later time while these directions are in force, may 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 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 securities are to be held.

2. The Interpretation Act, 1889(**c**), shall apply to the interpretation of this direction as it applies to the interpretation of an Act of Parliament.

3. This direction shall come into force on the fifth day of June, 1950.

Dated this twenty-sixth day of May, 1950.

On behalf of the Treasury,

W. Eady,
Second Secretary.

EXPLANATORY NOTE

(*This Note is not part of the Direction, but is intended to indicate its general purport.*)

The purpose of this Direction is to regulate the use of Hong Kong assets in the United Kingdom.

(**a**) 9 & 10 Geo. 6. c. 10 ; and S.R. & O. 1945 (No. 1628) II, p. 60.
(**b**) 10 & 11 Geo. 6. c. 55. (**c**) 52 & 53 Vict. c. 63