STATUTORY INSTRUMENTS

1963 No. 1283

EXCHANGE CONTROL

The Exchange Control (Deposit of Securities) (Exemption) (Amendment) Order 1963

Made - - - -	23*rd July* 1963
Coming into Operation	1*st August* 1963

The Treasury make this Order in exercise of their powers under sections 15(1), 36(5) and 42(1) of the Exchange Control Act 1947(a):—

1. The Schedule to the Exchange Control (Deposit of Securities) (Exemption) Order 1947(b) shall be amended by deleting the penultimate paragraph thereof (that is to say, the paragraph beginning with the words " Letters of Allotment ") and by adding the following paragraph:

" Any renounceable letter of allotment, of acceptance or of rights, any renounceable certificate, and any scrip certificate to bearer, being in any case one that

(*a*) has been issued in the scheduled territories and

(*b*) has not been in existence for more than six months either from the date of its issue or, in a case where it has been issued in exchange, in whole or in part, for any other such letter or certificate as aforesaid, from the date of issue of that other letter or certificate."

2. This Order shall extend to the Channel Islands and reference to the Exchange Control Act 1947 includes reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(c).

3. The Interpretation Act 1889(d) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

4. This Order shall come into operation on the 1st August 1963 and may be cited as the Exchange Control (Deposit of Securities) (Exemption) (Amendment) Order 1963.

23rd July 1963

Francis F. Pearson,
M. A. Hamilton,
Two of the Lords Commissioners of Her Majesty's Treasury.

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947/2043 (Rev. VI, p. 1041: 1947 I, p. 688).
(c) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660). (d) 52 & 53 Vict. c. 63.

EXPLANATORY NOTE

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

This Order amends, in relation to certain secondary securities, the list of securities the documents of title to which do not have to be lodged with an authorised depositary under Section 15 of the Exchange Control Act 1947.