STATUTORY INSTRUMENTS

1966 No. 438

EXCHANGE CONTROL

The Exchange Control (Gold Coins Exemption) Order 1966

Made - - - -	19*th April* 1966
Laid before Parliament	26*th April* 1966
Coming into Operation	27*th April* 1966

The Treasury, in exercise of the powers conferred upon them by sections 31 and 36(5) of the Exchange Control Act 1947(**a**), hereby make the following Order:—

1. The provisions contained in sections 1, 2 and 3 of the Exchange Control Act 1947 shall not apply in relation to any gold coin minted in or before 1837.

2. Any person resident in the United Kingdom shall be exempted from the provisions of section 2 of the Exchange Control Act 1947 to the extent that he may hold not more than four gold coins minted after 1837 and held by him on the coming into operation of this Order.

3. This Order shall extend to the Channel Islands, and any reference in this Order to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(**b**).

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

5. The Exchange Control (Collectors' Pieces Exemption) Order 1947(**d**) is hereby revoked.

6. This Order may be cited as the Exchange Control (Gold Coins Exemption) Order 1966, and shall come into operation on 27th April 1966.

19th April 1966.

William Whitlock,
Joseph Harper,
Two of the Lords Commissioners
of Her Majesty's Treasury

(**a**) 10 & 11 Geo. 6. c. 14. (**b**) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).
(**c**) 52 & 53 Vict. c. 63. (**d**) S.R. & O. 1947/2040 (Rev. VI, p. 1023: 1947 I, p. 694).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order revokes the 1947 Order. Henceforth only pre-1838 gold coins can be freely bought, sold and held. Treasury permission under the Exchange Control Act will now be needed for the purchase and sale (except as permitted by the Act) and for the continued holding (except as provided below) of post-1837 gold coins. However a person who, on the coming into operation of this Order, holds not more than four post-1837 gold coins may without permission continue to hold them, though he will need permission to sell any of them.