STATUTORY INSTRUMENTS

1979 No. 648

EXCHANGE CONTROL

The Exchange Control (Gold Coins Exemption) Order 1979

Made - - - -	11*th June* 1979
Laid before Parliament	12*th June* 1979
Coming into Operation	13*th June* 1979

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. This Order may be cited as the Exchange Control (Gold Coins Exemption) Order 1979, and shall come into operation on 13th June 1979.

2. The provisions contained in sections 1, 2 and 3 of the Exchange Control Act 1947 shall not apply in relation to gold coins.

3. The Orders specified in the Schedule to this Order are hereby revoked.

4. 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**).

John MacGregor,

Peter Morrison,

Two of the Lords Commissioners of Her Majesty's Treasury.

11th June 1979.

(**a**) 1947 c. 14.

(**b**) S.R. & O. 1947/2034.

SCHEDULE

ORDERS REVOKED

The Exchange Control (Gold Coins Exemption) Order 1975	S.I. 1975/609
The Exchange Control (Gold Coins Exemption) (Amendment) Order 1977	S.I. 1977/2021

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order revokes the Exchange Control (Gold Coins Exemption) Order 1975 and allows gold coin (but not gold bullion) to be bought, sold, borrowed and lent without permission under section 1(1) of the Exchange Control Act 1947 and to be held without permission under section 2(1) of that Act. Also persons holding gold coins as bailees continue to be exempted from the obligation, imposed by section 3 of the Act, to notify the Bank of England.

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