EXPLANATORY NOTE

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

This Order prescribes the evidence to be produced when securities and coupons are issued, transferred or deposited.

IMPORT AND EXPORT

1954 No. 1274

The Exchange Control (Import and Export) (Amendment) Order, 1954

Made - - - -	*27th September,* 1954
Laid before Parliament	*29th September,* 1954
Coming into Operation	*30th September,* 1954

The Treasury, in pursuance of sections 21 and 31, and of subsection (5) of section 36 of the Exchange Control Act, 1947(a), of those sections as extended to the Channel Islands by the Exchange Control (Channel Islands) Order, 1947(b), and of all other powers enabling them in that behalf, hereby make the following Order:—

1. The Exchange Control (Import and Export) (No. 2) Order, 1951 (as amended)(c), shall be further amended by substituting for Article 5 thereof the following Article:—

"**5.** There shall be exempted from the provisions of subsection (1) of the said section 21 the importation into the United Kingdom or the Channel Islands,

(*a*) on the person of or in the baggage of a traveller to the United Kingdom or the Channel Islands in any ship or aircraft from some place outside the United Kingdom or the Channel Islands other than the Republic of Ireland, or from the Republic of Ireland who touches, while travelling from the Republic of Ireland, at any other place outside the United Kingdom or the Channel Islands of notes to which the said section 21 applies not exceeding £10 sterling in value;

(*b*) by post addressed to a banker in the United Kingdom or the Channel Islands

(i) of any note of the Bank of England for £10 or more than £10;

(ii) of any note of the Bank of England for £5 bearing a date prior to the second day of September, Nineteen hundred and forty-four;

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).
(c) S.I. 1951/995, 1952/140 (1951 I, p. 649; 1952 I, p. 972).

(*c*) of the certificate of title to any security which is registered in the scheduled territories and is not and cannot without the necessity for an entry in the register in the scheduled territories become registered outside the scheduled territories, or is registered both in the scheduled territories and outside the scheduled territories but on a transfer cannot without the necessity for an entry in the register in the scheduled territories become registered outside the scheduled territories in the name of the transferee and on which none of the dividends or interest is payable on presentment of a coupon."

2. This Order shall extend to the Channel Islands.

3.—(1) This Order may be cited as the Exchange Control (Import and Export) (Amendment) Order, 1954.

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

4. This Order shall come into force on the thirtieth day of September, Nineteen hundred and fifty-four.

Dated this 27th day of September, 1954.

Dennis Vosper,
Hendrie D. Oakshott,
Two of the Lords Commissioners
of Her Majesty's Treasury.

EXPLANATORY NOTE

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

This Order amends the Exchange Control (Import and Export) (No. 2) Order, 1951, by permitting the import of Bank of England notes for £10 and upwards and notes for £5 dated prior to 2nd September, 1944, sent by post addressed to a banker in the United Kingdom or the Channel Islands.

PAYMENTS

1954 No. 325

The Exchange Control (Payments) Order, 1954

Made - - - -	*17th March,* 1954
Laid before Parliament	*20th March,* 1954
Coming into Operation	*22nd March,* 1954

The Treasury, in exercise of the powers conferred upon them by sections 23 and 31 of the Exchange Control Act, 1947(**b**), and by those sections as

(**a**) 52 & 53 Vict. c. 63. (**b**) 10 & 11 Geo. 6. c. 14.