STATUTORY INSTRUMENTS

1979 No. 1334

EXCHANGE CONTROL

The Exchange Control (Import and Export) (Exemption) Order 1979

Made - - - -	19*th October* 1979
Laid before Parliament	23*rd October* 1979
Coming into Operation	24*th October* 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 (Import and Export) (Exemption) Order 1979 and shall come into operation on 24th October 1979.

2. Section 21 of the Exchange Control Act 1947 (which imposes restrictions on certain imports into the United Kingdom and the Channel Islands) shall not apply to any such imports.

3.—(1) There shall be exempted from the provisions of section 22(1)(*a*), (*c*) and (*e*)(iv) of the said Act the exportation from the United Kingdom or the Channel Islands of—

(*a*) any notes of a class which are or have at any time been legal tender in any territory;

(*b*) any postal order; and

(*c*) any travellers cheque or other document to which section 4 of the Act applies.

(2) There shall be exempted from the provisions of section 22(1)(*b*) and (*e*)(i), (ii) and (iii) of the said Act the exportation of any of the following documents, that is to say—

(*a*) any Treasury bill, Government bill or certificate of deposit;

(*b*) any certificate of title to a security and any coupon;

(*c*) any policy of assurance;

(a) 1947 c. 14.

(*d*) any bill of exchange or promissory note;

(*e*) any document certifying the destruction loss or cancellation of any document referred to in sub-paragraphs (*b*), (*c*) or (*d*) of this paragraph or to which section 4 of the said Act applies;

provided that the exemption granted by this paragraph shall not apply in relation to any document beneficially owned by or payable to a person resident in Southern Rhodesia or to any certificate referred to in sub-paragraph (*e*) above relating to any document so owned.

(3) There shall be exempted from the provisions of section 22(1)(*d*) of the said Act the exportation from the United Kingdom or the Channel Islands of any gold, provided that this exemption shall not apply in the case of any gold—

(*a*) which is beneficially owned by or held to the order of a person resident in Southern Rhodesia; or

(*b*) if the person responsible for its exportation is acting in breach of any condition imposed (under section 1(2) of the said Act) by article 2 of the Exchange Control (Gold and Foreign Currency) (Exemption) Order 1979**(a)**.

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

5. 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.

19th October 1979.

(a) S.I. 1979/1331. **(b)** S.R. & O. 1947/2034.

SCHEDULE

ORDERS REVOKED

The Exchange Control (Import and Export) Order 1966	S.I. 1966/1351
The Exchange Control (Import and Export) (Amendment) Order 1975	S.I. 1975/369
The Exchange Control (Import and Export) (Amendment) Order 1977	S.I. 1977/1734
The Exchange Control (Import and Export) (Amendment) Order 1979	S.I. 1979/647

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order has the following effect.

Article 2 completely exempts all the things referred to in section 21 of the Act from the prohibition on imports imposed by that section.

Article 3(1) completely exempts from the prohibition on exports imposed by section 22 all currency notes, postal orders and travellers cheques, letters of credit etc.

Article 3(2) exempts from that prohibition on export securities etc. and documents relating thereto unless owned, or relating to documents owned, by a person resident in Southern Rhodesia.

Article 3(3) exempts from that prohibition on export gold coin and gold bullion unless it is beneficially owned by a person resident in Southern Rhodesia or the exporter is acting in breach of the condition imposed by article 2 of the Exchange Control (Gold and Foreign Currency) (Exemption) Order 1979.

The earlier Orders granting exemption from sections 21 and 22 of the Act are redundant and are therefore revoked by this Order.

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