STATUTORY INSTRUMENTS

1962 No. 1847

EXCHANGE CONTROL

The Exchange Control (Payment in Currency Notes) Order 1962

Made - - - -	22*nd August* 1962
Laid before Parliament	29*th August* 1962
Coming into Operation	30*th August* 1962

The Treasury make this Order in exercise of their powers under sections 31 and 36 of the Exchange Control Act 1947(a):—

1. There shall be exempted from the provisions of section 1 (1) of the Exchange Control Act 1947 the buying outside the United Kingdom of foreign currency with notes which are or have at any time been legal tender in the United Kingdom or any part of the United Kingdom or any part of the Channel Islands not exceeding £50 sterling in value and to which the provisions of Article 6 (1) (*a*) of the Exchange Control (Import and Export) Order 1958(b) as amended(c) apply.

2. There shall be exempted from the provisions of section 6 (1) of the Exchange Control Act 1947 any payment outside the United Kingdom to or for the credit of a person resident outside the scheduled territories with notes which are or have at any time been legal tender in the United Kingdom or any part of the United Kingdom or any part of the Channel Islands not exceeding £50 sterling in value and to which the provisions of Article 6 (1) (*a*) of the Exchange Control (Import and Export) Order 1958 as amended apply and there shall likewise be exempted any payment so made with foreign currency bought with such notes.

3. In Article 6 (1) (*a*) of the Exchange Control (Import and Export) Order 1958 the word "and" at the end of sub-sub-paragraph (i) and the whole of sub-sub-paragraph (ii) shall be deleted.

4. This Order shall extend to the Channel Islands.

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

6. This Order shall come into operation on the 30th August 1962 and may be cited as the Exchange Control (Payment in Currency Notes) Order 1962.

Dated 22nd August 1962.

John Hill,
John Peel,
Two of the Lords Commissioners of Her Majesty's Treasury

(a) 10 & 11 Geo. 6. c. 14.
(b) S.I. 1958/299 (1958 I. p. 1100).
(c) S.I. 1959/517, 1837 (1959 I, p. 1256).
(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 grants exemptions allowing the use of purchase of foreign currency abroad and for payments abroad of the £50 in sterling notes which a traveller may take on his person or in his baggage.