The Exchange Control (Payments) (Denmark, the Faroe Islands and Greenland) Order, 1950

1950 No. 1935

Made - - - -	1*st December*, 1950
Laid before Parliament	4*th December*, 1950
Coming into Operation	6*th December*, 1950

Whereas by section 5 of the Exchange Control Act, 1947(a), restrictions are placed on certain payments and other transactions in the United Kingdom, but those restrictions are by section 31 of that Act subject to such exemptions as may be granted by order of the Treasury;

And Whereas by section 23 of the Exchange Control Act, 1947, payment for goods exported to a destination in any such territory as may be prescribed must be made in such manner as may be prescribed in relation to that territory;

And Whereas by the Exchange Control (Channel Islands) Order, 1947(b), the provisions of the Exchange Control Act, 1947, other than sections 38 and 43 thereof, are extended, with such modifications as are specified in that Order, to the Channel Islands;

And Whereas it is expedient to make, in relation to Denmark, the Faroe Islands and Greenland, such provision as is hereinafter specified and in consequence of those provisions to amend the Exchange Control (Payments) Order, 1950(c) (as amended by the Exchange Control (Payments) (Italian Somaliland) Order, 1950(d)), in manner hereinafter appearing;

Now, therefore, the Treasury, in pursuance of the said sections 5, 23 and 31, of those sections as extended to the Channel Islands, and of all other powers enabling them in that behalf, hereby make the following Order:—

1. In this Order.

(i) the expressions "account" and "transferable account" have the meanings ascribed to them by Article 6 of the Exchange Control (Payments) Order, 1950;

(ii) references to any provision of the Exchange Control Act, 1947, include references to that provision as extended to the Channel Islands by the Exchange Control (Channel Islands) Order, 1947.

2.—(1) There shall be exempted from the provisions of section 5 of the Exchange Control Act, 1947, anything done for the purpose of the transfer of the whole or any part of an amount standing to the credit of:—

(i) an account of a person resident in Denmark, the Faroe Islands or Greenland, being a transfer to or to the account of a person resident in the scheduled territories, or a transfer to the account of a person resident in or to a transferable account relating to Denmark, the Faroe Islands or Greenland;

(ii) a transferable account relating to Denmark, the Faroe Islands or Greenland, being a transfer to the account of a person resident in or to a transferable account relating to any territory specified in the Third Schedule to the Exchange Control (Payments) Order, 1950, or a transfer to the account of a person resident both outside the scheduled territories and outside any of the territories specified in the First, Second or Third Schedules to the said Order.

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947 (No. 2034) I, p. 660.
(c) S.I. 1950 No. 1072, p. 631 above. (d) S.I. 1950 No. 1249, p. 643 below.

(2) In accordance with the provisions of this Article the Exchange Control (Payments) Order, 1950, shall be amended in the First Schedule by deleting the words " Denmark, the Faroe Islands and Greenland ", and in the Third Schedule by inserting at the end thereof the words and figures " Group 16. Denmark, the Faroe Islands and Greenland ".

3.—(1) Section 23 of the Exchange Control Act, 1947, shall apply to Denmark, the Faroe Islands and Greenland.

(2) The prescribed manner of payment for the purposes of the said section 23 in relation to goods exported to Denmark, the Faroe Islands and Greenland is:—

(*a*) payment in sterling from an account of a person resident in Denmark, the Faroe Islands or Greenland,

(*b*) payment in sterling from a transferable account relating to any territory specified in the Third Schedule to the Exchange Control (Payments) Order, 1950,

(*c*) payment in sterling from an account of a person resident in any territory specified in the Second Schedule to the said Order, and

(*d*) payment in Danish kroner or Faroese kroner

(3) In accordance with the provisions of this Article the Exchange Control (Payments) Order, 1950, shall be further amended in the Fourth Schedule by deleting item 6 of the second column thereof and inserting in place thereof the words—

" (*a*) Payment in sterling from an account of a person resident in Denmark, the Faroe Islands or Greenland,

(*b*) payment in sterling from a transferable account relating to any territory specified in the Third Schedule to this Order,

(*c*) payment in sterling from an account of a person resident in any territory specified in the Second Schedule to this Order, and

(*d*) payment in Danish kroner or Faroese kroner."

4. This Order shall extend to the Channel Islands.

5.—(1) This Order may be cited as the Exchange Control (Payments) (Denmark, the Faroe Islands and Greenland) Order, 1950.

(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.

6. This Order shall come into force on the 6th day of December, 1950.

Dated this first day of December, 1950.

Charles Royle,
H. W. Bowden,
Two of the Lords Commissioners of
His 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 (Payments) Order, 1950, by varying the arrangements for payments between the United Kingdom and Denmark, the Faroe Islands and Greenland.

(**a**) 52 & 53 Vict. c. 63.