The Exchange Control (Payments) (Greece) Order, 1951

1951 No. 64

Made - - - -	16*th January*, 1951
Laid before Parliament	18*th January*, 1951
Coming into Operation	19*th January*, 1951

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 Greece, such provision as is hereinafter specified and in consequence of those provisions to amend the Exchange Control (Payments) Order, 1950 (as amended)(**c**), 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 Greece, 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 Greece;

(ii) a transferable account relating to Greece, 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 (Nos. 1072, 1249, 1935 and 1936) I, pp. 631–45.

(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 word "Greece", and in the Third Schedule by inserting at the end thereof the words and figures "Group 17. Greece".

3.—(1) Section 23 of the Exchange Control Act, 1947, shall apply to Greece.

(2) The prescribed manner of payment for the purposes of the said section 23 in relation to goods exported to Greece is:—

(*a*) payment in sterling from an account of a person resident in Greece,

(*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.

(3) In accordance with the provisions of this Article the Exchange Control (Payments) Order, 1950, shall be further amended in the Fourth Schedule by inserting after item 12 thereof in the first column the words and figures "12A. Greece . . ." and in the second column—

"(*a*) Payment in sterling from an account of a person resident in Greece,

(*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."

4. This Order shall extend to the Channel Islands.

5.—(1) This Order may be cited as the Exchange Control (Payments) (Greece) Order, 1951.

(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 19th day of January, 1951.

Dated this 16th day of January, 1951.

H. W. Bowden,
Charles Royle,
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 Greece.

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