The Exchange Control (Payments) (Italian Somaliland) Order, 1950

1950 No. 1249

Made - - - -	*26th July*, 1950
Laid before Parliament	*28th July*, 1950
Coming into Operation	*1st August*, 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 Italian Somaliland, such provision as is hereinafter specified and in consequence of those provisions to amend the Exchange Control (Payments) Order, 1950(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 Italian Somaliland, 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 the Italian Republic, Italian Somaliland, the Republic of San Marino or the Free Territory of Trieste;

(ii) a transferable account relating to Italian Somaliland 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

(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.

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.

(2) In accordance with the provisions of this Article the Exchange Control (Payments) Order, 1950, shall be amended in the Third Schedule by inserting in Group 7 thereof, after the words " Italian Republic " the words " Italian Somaliland ".

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

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

(*a*) payment in sterling from an account of a person resident in the Italian Republic, Italian Somaliland, the Republic of San Marino or the Free Territory of Trieste,

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

(*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 in both columns of item 15 thereof, after the words " Italian Republic " the words " Italian Somaliland ".

4. This Order shall extend to the Channel Islands.

5.—(1) This Order may be cited as the Exchange Control (Payments) (Italian Somaliland) 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 first day of August, 1950.

Dated this twenty-sixth day of July, 1950.

R. J. Taylor,
Wm. Hannan,
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 Italian Somaliland.

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