thereto shall be amended by deleting the words " Denmark (excluding the Faroe Islands) and Greenland." in each place where they occur and substituting therefor the words " Denmark, the Faroe Islands and Greenland ".

(2) Item 4 (*a*) of the second column of the Fifth Schedule to the said Order shall be amended by deleting the words " Denmark (excluding the Faroe Islands) or Greenland " and substituting therefor the words " Denmark, the Faroe Islands or Greenland ".

(3) Item 4 (*b*) of the second column of the Fifth Schedule to the said Order shall be amended by inserting therein after the words " Danish Kroner " the words " or Faroese Kroner ".

2. This Order shall extend to the Channel Islands.

3.—(1) This Order may be cited as the Exchange Control (Payments) (Faroe Islands) Order, 1948.

(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.

4. This Order shall come into force on the tenth day of November, 1948.

Dated this eighth day of November, 1948.

Wm. Hannan,
Joseph Henderson,

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 further amends the Exchange Control (Payments) Order, 1948, in order to apply its provisions to the Faroe Islands which have ceased to be one of the scheduled territories for the purposes of the Exchange Control Act, 1947.

The Exchange Control (Payments) (Italy, Republic of San Marino and Trieste) Order, 1948

1948 No. 2628

Made - - - -	*3rd December,* 1948
Laid before Parliament	*3rd December,* 1948
Coming into Operation	*6th December,* 1948

Whereas by section 5 of the Exchange Control Act, 1947(**b**), 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 ;

(**a**) 52 & 53 Vict. c. 63. (**b**) 10 & 11 Geo. 6. c. 14.

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(**a**), 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 Italy, the Republic of San Marino and Trieste, such provision as is hereinafter specified and in consequence of those provisions to amend the Exchange Control (Payments) Order, 1948(**b**), (as amended by the Exchange Control (Payments) (Chile) Order, 1948(**c**), the Exchange Control (Payments) (Peru) Order, 1948(**d**), the Exchange Control (Payments) (Tangier) Order, 1948(**e**), and the Exchange Control (Payments) (Faroe Islands) Order, 1948(**f**), 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, 1948 ;

(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 Italy, the Republic of San Marino or Trieste, 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 Italy, the Republic of San Marino or Trieste ;

(ii) a transferable account relating to Italy, the Republic of San Marino or Trieste being a transfer to the account of a person resident in or to a transferable account relating to any territory specified in the Fourth Schedule to the Exchange Control (Payments) Order, 1948, 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, Third or Fourth Schedules to the said Order.

(2) In accordance with the provisions of this Article the Exchange Control (Payments) Order, 1948, shall be amended in the Second Schedule by deleting from Group 12 thereof the words " Italy (that is to say, the mainland of Italy, Sicily, Sardinia, and the adjacent islands), the Republic of San Marino, the Vatican City and Trieste " and substituting therefor the words " The Vatican City.", and in the Fourth Schedule by inserting at the end thereof the words and figures " Group 15. Italy (that is to say, the mainland of Italy, Sicily, Sardinia and the adjacent islands), the Republic of San Marino and Trieste ".

(**a**) S.R. & O. 1947 (No. 2034) I, p. 660.
(**b**) S.I. 1948 No. 1080, p. 928 above.
(**c**) S.I. 1948 No. 1418, p. 936 above.
(**d**) S.I. 1948 No. 1736, p. 942 below.
(**e**) S.I. 1948 No. 1856, p. 943 below.
(**f**) S.I. 1948 No. 2423, p. 938 above.

3.—(1) Section 23 of the Exchange Control Act, 1947, shall apply to Italy, the Republic of San Marino and Trieste.

(2) The prescribed manner of payment for the purposes of the said section 23 in relation to goods exported to Italy, the Republic of San Marino and Trieste is

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

(*b*) payment in sterling from a transferable account relating to any territory specified in the Fourth Schedule to the Exchange Control (Payments) Order, 1948, and

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

(3) In accordance with the provisions of this Article the Exchange Control (Payments) Order, 1948 (as amended as aforesaid), shall be further amended in the Fifth Schedule by inserting after item 10 thereof in the first column the words and figures " 10A. Italy (that is to say, the mainland of Italy, Sicily, Sardinia and the adjacent islands), the Republic of San Marino and Trieste " and in the second column the words

" (*a*) Payment in sterling from an account of a person resident in Italy, the Republic of San Marino or Trieste,

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

(*c*) Payment in sterling from an account of a person resident in any territory specified in the Third 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) (Italy, Republic of San Marino and Trieste) Order, 1948.

(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 sixth day of December, 1948.

Dated this third day of December, 1948.

Joseph Henderson,
J. W. Snow,
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 further amends the Exchange Control (Payments) Order, 1948, by including Italy, the Republic of San Marino and Trieste in the list of territories to which the arrangements for " transferable accounts " apply and, in consequence, extending the manner of payment for exports from the United Kingdom to those territories. This Order also modifies the manner of payment for exports from the United Kingdom to the Vatican City.

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