The Exchange Control (Payments) (Netherlands Monetary Area) Order, 1950

1950 No. 1936

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

Whereas by section 23 of the Exchange Control Act, 1947(a), 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 the Netherlands Monetary Area, such provisions as are hereinafter specified, and in consequence of those provisions, further to amend the Exchange Control (Payments) Order, 1950 (as amended)(c), in manner hereinafter appearing.

Now, therefore, the Treasury, in pursuance of the said section 23, of that section 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) Section 23 of the Exchange Control Act, 1947, shall apply to the Netherlands Monetary Area.

(2) The prescribed manners of payment for the purposes of the said section 23 in relation to goods exported to the Netherlands Monetary Area are

(*a*) payment in sterling from an account of a person resident in any of the territories comprised in the Netherlands Monetary Area;

(*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 the currency of the Netherlands, Surinam or the Netherlands Antilles.

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947 (No. 2034) I, p. 660
(c) S.I. 1950 Nos. 1072, 1249, and 1935, pp. 631–43 above.

(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 17 (*d*) in the second column, and substituting therefor the words—

" (*d*) Payment in the currency of the Netherlands, Surinam or the Netherlands Antilles.".

3. This Order shall extend to the Channel Islands.

4.—(1) This Order may be cited as the Exchange Control (Payments) (Netherlands Monetary Area) 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.

5. 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 further amends the Exchange Control (Payments) Order, 1950, by modifying the prescribed manners of payment for exports from the United Kingdom to the Netherlands Monetary Area.

The Exchange Control (Prescribed Securities) Order, 1950

1950 No. 1934

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

Whereas by subsection (1) of section 17 of the Exchange Control Act, 1947(**b**), (which makes special provision as to dealings in certain securities) it is enacted that the Treasury may by Order direct that that section shall apply to such securities as may be prescribed, being securities on which capital moneys, dividends or interest are payable in a specified currency or as respects which the holder has an option to require payment of any capital moneys, dividends or interest thereon in a specified currency;

And Whereas by the Exchange Control (Channel Islands) Order, 1947(**c**), 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;

Now, therefore, the Treasury, in pursuance of the said section 17, of that section as extended to the Channel Islands, and of all other powers enabling them in that behalf, hereby make the following Order:—

1. Section 17 of the Exchange Control Act, 1947, shall apply to securities on which capital moneys, dividends or interest are payable in Belgian francs,

(**a**) 52 & 53 Vict. c. 63.
(**b**) 10 & 11 Geo. 6. c. 14.
(**c**) S.R. & O. 1947 (No. 2034) I, p. 660.