## 1954 No. 1426

# The Exchange Control (Payments) (Persia) Order, 1954

| | |
|---|---|
| *Made* - - - - | *29th October*, 1954 |
| *Laid before Parliament* | *30th October*, 1954 |
| *Coming into Operation* | *3rd November*, 1954 |

The Treasury, in exercise of the powers conferred upon them by sections 23, 31 and 36 of the Exchange Control Act, 1947(a), by those sections as extended to the Channel Islands by the Exchange Control (Channel Islands) Order, 1947(b), and of all other powers enabling them in that behalf, hereby make the following Order:—

**1.** The Exchange Control (Payments) Order, 1954(c), shall be amended—

(1) by substituting for Article 4 thereof the following Article:—

"4. The exemptions from the provisions of section 5 of the Exchange Control Act, 1947, granted by this Order shall not apply in relation to the transfer of the whole or any part of an amount standing to the credit of a No. 2 Account of a bank in Egypt, except in so far as the transfer may be from one such account to another such account.";

(2) by deleting in paragraph (*f*) of Article 6 thereof the words "(other than Persia)";

(3) by deleting item 14 in the Third Schedule thereto.

**2.** This Order shall extend to the Channel Islands.

**3.**—(1) This Order may be cited as the Exchange Control (Payments) (Persia) Order, 1954.

(2) The Interpretation Act, 1889(d), 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 Third day of November, nineteen hundred and fifty-four.

Dated this 29th day of October, 1954.

*Hendrie D. Oakshott,*
*Martin Redmayne,*
Two of the Lords Commissioners of Her 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, 1954, by including Persia in the Transferable Account territories.

---

(a) 10 & 11 Geo. 6. c. 14. (b) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).
(c) S.I. 1954/325, p. 821 above. (d) 52 & 53 Vict. c. 63.