STATUTORY INSTRUMENTS

1972 No. 137

EXCHANGE CONTROL

The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1972

Made - - -	*7th February* 1972
Laid before Parliament	*15th February* 1972
Coming into Operation	*8th March* 1972

The Treasury, in exercise of the powers conferred upon them by sections 31 and 36(5) of the Exchange Control Act 1947(**a**), hereby make the following Order:—

1.—(1) This Order may be cited as the Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1972, and shall come into operation on 8th March 1972.

(2) The Interpretation Act 1889(**b**) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

2. The Schedule to the Exchange Control (Purchase of Foreign Currency) Order 1970(**c**), as amended(**d**), shall be further amended as follows:—

(*a*) by inserting the words "Barclays Bank International Ltd." after the words "Barclays Bank D.C.O."; and

(*b*) by inserting the words "Morris Wigram Rosenthal Ltd." after the words "Midland Bank Ltd.".

3. This Order shall extend to the Channel Islands, and any reference in this Order to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(**e**).

V. H. Goodhew,
Tim Fortescue,
Two of the Lords Commissioners of Her Majesty's Treasury.

7th February 1972.

(**a**) 1947 c. 14.
(**b**) 1889 c. 63.
(**c**) S.I. 1970/789 (1970 II, p. 2499).
(**d**) S.I. 1970/1312 (1970 III, p. 4390).
(**e**) S.R. & O. 1947/2034 (Rev. VI, p: 1001: 1947 I, p. 660).

EXPLANATORY NOTE

(This Note is not part of the Order.)

The Exchange Control (Purchase of Foreign Currency) Order 1970 exempts from section 1(1) of the Exchange Control Act 1947 the purchase abroad by travellers resident here of foreign currency for travel expenditure if the traveller holds a cheque card issued by a bank named in the Schedule to that Order and encashes his cheque within the limits imposed on the use of his cheque card by the bank which issued it.

This Order adds two banks to the Schedule to the 1970 Order, so that the exemption is now extended to holders of cheque cards issued by those two banks.

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