STATUTORY INSTRUMENTS

1977 No. 920

EXCHANGE CONTROL

The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1977

Made - - - -	26*th May* 1977
Laid before Parliament	10*th June* 1977
Coming into Operation	1*st July* 1977

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 1977, and shall come into operation on 1st July 1977.

(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 Exchange Control (Purchase of Foreign Currency) Order 1970**(c)**, as amended by the Orders revoked by article 3 of this Order, shall be further amended by deleting the Schedule thereto and substituting the following:—

" SCHEDULE

The banks specified for the purposes of articles 3 and 5 of this Order are the offices in the United Kingdom or the Channel Islands of the following banks, namely:—

Allied Irish Banks Ltd.
American Express International Banking Corporation.
Bank of England.
Bank of Ireland.
Bank of Scotland.
Barclays Bank International Ltd.
Barclays Bank Ltd.
Clydesdale Bank Ltd.
Co-operative Bank Ltd.
Coutts & Co.
Hambros Bank Ltd.

(a) 1947 c. 14. **(b)** 1889 c. 63.
(c) S.I. 1970/789 (1970 II, p. 2499).

Hambros (Guernsey) Ltd.
Hambros (Jersey) Ltd.
Hoare & Co., C.
Isle of Man Bank Ltd.
Lewis's Bank Ltd.
Lloyds Bank Ltd.
Midland Bank Ltd.
National Westminster Bank Ltd.
Northern Bank Ltd.
Refson & Co. Ltd., P.S.
Royal Bank of Scotland Ltd., The.
Schlesinger Ltd.
Standard Chartered Bank Ltd.
Ulster Bank Ltd.
United Bank of Kuwait Ltd., The.
Williams & Glyn's Bank Ltd.
Yorkshire Bank Ltd.
Any trustee savings bank within the meaning of the Trustee Savings Banks Act 1976**(a)**."

3. The Orders listed in the Schedule to this Order are hereby revoked.

4. 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**(b)**.

T. M. Cox,
J. Dormand.
Two of the Lords Commissioners of Her Majesty's Treasury.

26th May 1977.

(a) 1976 c. 4.
(b) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

SCHEDULE
ORDERS REVOKED

The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1970.	S.I. 1970/1312 (1970 III, p. 4390).
The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1972.	S.I. 1972/137 (1972 I, p. 494).
The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1973.	S.I. 1973/1997 (1973 III, p. 6879).
The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1975.	S.I. 1975/313 (1975 I, p. 839).
The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1976.	S.I. 1976/212 (1976 I, p. 525).
The Exchange Control (Purchase of Foreign Currency) (Amendment) (No. 2) Order 1976.	S.I. 1976/1564 (1976 III, p. 4048).

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

The Exchange Control (Purchase of Foreign Currency) Order 1970 inter alia 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 consolidates, with amendments, the Schedule to the 1970 Order and adds one bank to the list.

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