STATUTORY INSTRUMENTS

1978 No. 756

EXCHANGE CONTROL

The Exchange Control (Purchase of Foreign Currency) (Amendment) Order 1978

Made - - - -	23*rd May* 1978
Laid before Parliament	25*th May* 1978
Coming into Operation	19*th June* 1978

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 1978, and shall come into operation on 19th June 1978.

(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 "Bank Leumi (U.K.) Ltd." after the words "American Express International Banking Corporation."; and

(*b*) by inserting the words "The banking services provided by the Post Office and now known as the National Giro." at the end of the said Schedule.

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).

Peter Snape,
Donald R. Coleman,
Two of the Lords Commissioners of Her Majesty's Treasury.

23rd May 1978.

(a) 1947 c. 14. (b) 1889 c. 63. (c) S.I. 1970/789.
(d) S.I. 1977/920. (e) S.R. & O. 1947/2034.

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 adds Bank Leumi (U.K.) Ltd. and the National Giro to the Schedule to the 1970 Order.

SI 1978/756
ISBN 0-11-083756-8

