STATUTORY INSTRUMENTS

1965 No. 757

EXCHANGE CONTROL

The Exchange Control (Purchase of Foreign Currency) Order 1965

Made - - - -	*1st April* 1965
Laid before Parliament	*6th April* 1965
Coming into Operation	*7th April* 1965

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) There shall be exempted from the provisions of section 1(1) of the Exchange Control Act 1947 the purchase outside the United Kingdom of foreign currency with notes to which this Order applies, subject to the condition that the purchaser shall comply with such conditions as to the use to which that foreign currency may be put or the period for which it may be retained as may from time to time be notified to him by the Treasury.

(2) The notes to which this Order applies are notes which—

(*a*) are or have at any time been legal tender in the United Kingdom or any part of the United Kingdom or any part of the Channel Islands, and

(*b*) have been exported from the United Kingdom or the Channel Islands under the exemption conferred by the provisions of Article 6(1)(*a*) of the Exchange Control (Import and Export) Order 1958(b) as amended (c).

2. 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(d).

3.—(1) The Interpretation Act 1889(e) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

(2) Any reference in this Order to the provisions of any Order shall be construed, unless the context otherwise requires, as a reference to those provisions as amended or re-enacted by any subsequent Order.

4. The Exchange Control (Payment in Currency Notes) Order 1962(f) is hereby revoked.

(a) 10 & 11 Geo. 6. c. 14. (b) S.I. 1958/299 (1958 I, p. 1100).
(c) The relevant amending instrument is S.I. 1965/755 (1965 I, p. 2255).
(d) S.R. & O. 1947/2034 (Rev. VI, p. 1001 : 1947 I, p. 660). (e) 52 & 53 Vict. c. 63.
(f) S.I. 1962/1847 (1962 II, p. 2173).

5. This Order may be cited as the Exchange Control (Purchase of Foreign Currency) Order 1965, and shall come into operation on the 7th April 1965.

1st April 1965.

Harold Wilson,

James Callaghan,

Two of the Lords Commissioners of Her Majesty's Treasury.

EXPLANATORY NOTE

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

This Order replaces the Exchange Control (Payment in Currency Notes) Order 1962. It restricts to the purchase of foreign currency abroad the use to which a traveller may put the sterling notes which he may export from the United Kingdom on his person or in his baggage and makes the use of foreign currency so purchased subject to such conditions as may be notified by the Treasury.