



Currency and Banknotes Act 1928

1928 CHAPTER 13 18 and 19 Geo 5

4 Transfer of currency notes issue to Bank of England.

- (1) As from the appointed day all currency notes issued under the ^{M1}Currency and Bank Notes Act 1914, certified by the Treasury to be outstanding on that date (including currency notes covered by certificates issued to any persons under section two of the ^{M2}Currency and Bank Notes (Amendment) Act 1914, but not including currency notes called in but not cancelled) shall, for the purpose of the enactments relating to bank notes and the issue thereof (including this Act) be deemed to be bank notes, and the Bank shall be liable in respect thereof accordingly.
- (2) The currency notes to which subsection (1) of this section applies are in this Act referred to as “the transferred currency notes.”
- (3) At any time after the appointed day, the Bank shall have power, on giving not less than three months’ notice in the London, Edinburgh and Belfast Gazettes, to call in the transferred currency notes on exchanging them for bank notes of the same value.
- (4) Any currency notes called in but not cancelled before the appointed day may be exchanged for bank notes of the same value.

Marginal Citations

M1 1914 c. 14.

M2 1914 c. 72.

Changes to legislation:

There are currently no known outstanding effects for the Currency and Banknotes Act 1928, Section 4.