

1968 No. 1233

## EXCHANGE CONTROL

**The Exchange Control (Specified Currency and Prescribed Securities) (Amendment) Order 1968**

<i>Made</i> - . . . . .	1st August 1968
<i>Laid before Parliament</i>	7th August 1968
<i>Coming into Operation</i>	8th August 1968

The Treasury, in exercise of the powers conferred upon them by sections 17(1) and 36(5) of the Exchange Control Act 1947(a), hereby make the following Order:—

1. The Exchange Control (Specified Currency and Prescribed Securities) Order 1967(b) shall be amended by inserting the following article after article 3 thereof:—

“3A. In this Order the word ‘securities’ has the meaning ascribed to it by section 42(1) of the Exchange Control Act 1947 as amended by section 55 of the Finance Act 1968(c) and includes secondary securities.”

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

4. This Order may be cited as the Exchange Control (Specified Currency and Prescribed Securities) (Amendment) Order 1968, and shall come into operation on 8th August 1968.

*Roy Jenkins,*

*Harry Goulray,*

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

1st August 1968.

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(a) 1947 c. 14.

(b) S.I. 1967/556 (1967 I, p. 1771).

(c) 1968 c. 44.

(d) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

(e) 1889 c. 63.

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**EXPLANATORY NOTE**

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

This Order amends the Exchange Control (Specified Currency and Prescribed Securities) Order 1967 by incorporating therein a definition of 'securities'. Section 55 of the Finance Act 1968 has the effect that certificates of deposit and Government bills (including Treasury bills) are now securities within the meaning of the Exchange Control Act 1947.