

1970 No. 1312

EXCHANGE CONTROL

**The Exchange Control (Purchase of Foreign Currency)
(Amendment) Order 1970**

Made - - - - - 31st August 1970
Laid before Parliament 10th September 1970
Coming into Operation 11th September 1970

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 1970, and shall come into operation on 11th September 1970.

(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) shall be amended by inserting after “Hibernian Bank Ltd.” the following entry:—

“Hoare & Co., C.”

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(d).

Reginald Eyre,

H. S. P. Monro,

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

31st August 1970.

 EXPLANATORY NOTE

(This Note is not part of the Order.)

The Exchange Control (Purchase of Foreign Currency) Order 1970 exempts from section 1(1) of the Exchange Control Act 1947 the purchase outside the United Kingdom and the Channel Islands by travellers resident here of foreign currency which is acquired by the encashment of sterling cheques, subject to certain conditions, if the traveller holds a cheque card issued by a bank specified in the Schedule to that Order and the cheque is drawn within the limits imposed on the use of that cheque card. This Order amends the list of banks in the Schedule by adding C. Hoare & Co.

(a) 1947 c. 14. (b) 1889 c. 63. (c) S.I. 1970/789 (1970 II, p. 2499).
 (d) S.R. & O. 1947/2034 (Rev. VI, p. 1001: 1947 I, p. 660).

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