

1967 No. 556

EXCHANGE CONTROL

**The Exchange Control (Specified Currency and
Prescribed Securities) Order 1967**

<i>Made - - - -</i>	<i>5th April 1967</i>
<i>Laid before Parliament</i>	<i>11th April 1967</i>
<i>Coming into Operation</i>	<i>12th April 1967</i>

The Treasury, in exercise of the powers conferred upon them by sections 2(1), 17(1) and 36(5) of the Exchange Control Act 1947^(a), hereby make the following Order:—

1. All foreign currency is hereby specified as foreign currency to which section 2 of the Exchange Control Act 1947 applies.

2. Section 17 of the Exchange Control Act 1947 shall apply to securities on which capital moneys, dividends or interest are payable in any foreign currency or as respects which the holder has an option to require payment of any capital moneys, dividends or interest thereon in any foreign currency.

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^(b).

4. The Interpretation Act 1889^(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament, and as if this Order and the Order hereby revoked were Acts of Parliament.

5. The Exchange Control (Specified Currency and Prescribed Securities) Order 1965^(d) is hereby revoked.

6. This Order may be cited as the Exchange Control (Specified Currency and Prescribed Securities) Order 1967, and shall come into operation on 12th April 1967.

5th April 1967.

*E. Alan Fitch,
Joseph Harper,*

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

(a) 1947 c. 14.

(c) 1889 c. 63.

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

(d) S.I. 1965/756 (1965 I, p. 2257).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order specifies all foreign currency, so that section 2 of the Exchange Control Act 1947 now applies to all foreign currency, and prescribes all foreign currency securities, so that section 17 of that Act now applies to all foreign currency securities. Previously, only some foreign currencies were specified and only securities payable in those currencies were prescribed.