

1979 No. 1662

EXCHANGE CONTROL

The Exchange Control (Revocation) (No. 2) Directions 1979

Made - - - - 6th December 1979

Coming into Operation 13th December 1979

The Treasury, in exercise of the powers conferred upon them by section 37(2)(b) of the Exchange Control Act 1947(a), hereby give the following Directions:—

1. These Directions may be cited as the Exchange Control (Revocation) (No. 2) Directions 1979, and shall come into operation on 13th December 1979.

2. The Exchange Control (Exports to Southern Rhodesia) Directions 1965(b) and the Exchange Control (Reserve Bank of Rhodesia) (Residence) Directions 1966(c) are hereby revoked.

3. These Directions shall extend to the Channel Islands, and any reference in these Directions to the Exchange Control Act 1947 includes a reference to that Act as extended by the Exchange Control (Channel Islands) Order 1947(d).

Carol Mather,

Peter Morrison,

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

6th December 1979.

(a) 1947 c. 14; the Act was extended to the Channel Islands by the Exchange Control (Channel Islands) Order 1947 (S.R. & O. 1947/2034).
(b) S.I. 1965/2039. (c) S.I. 1966/100. (d) S.R. & O. 1947/2034.

EXPLANATORY NOTE

(This Note is not part of the Directions.)

Following the lifting of sanctions imposed in relation to Southern Rhodesia, these Directions revoke Directions given respectively in 1965 and 1966 relating to exports to Southern Rhodesia and the residential status for Exchange Control purposes of the Reserve Bank of Rhodesia. There was on 24th October 1979 a complete relaxation of Exchange Control in relation to the whole world except Southern Rhodesia, and this relaxation now extends to Southern Rhodesia by virtue of the Exchange Control (General Exemption) Order 1979 (S.I. 1979/1660) which comes into operation at the same time as these Directions.

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