



Decimal Currency Act 1969

1969 CHAPTER 19

An Act to make further provision in connection with the introduction of a decimal currency, and to impose restrictions on the melting or breaking of metal coins. [16th May 1969]

1^{F1}

Textual Amendments

F1 Ss. 1, 14, 15, 16(2) repealed with savings by [Coinage Act 1971 \(c. 24\), s. 13, Sch. 3](#)

2 Bills of exchange and promissory notes.

- (1) A bill of exchange or promissory note drawn or made on or after the appointed day shall be invalid if the sum payable is an amount of money wholly or partly in shillings or pence.
- (2) A bill of exchange or promissory note for an amount wholly or partly in shillings or pence dated 15th February 1971 or later shall be deemed to have been drawn or made before 15th February 1971 if it bears a certificate in writing by a banker that it was so drawn or made.

3 Conversion of references to shillings and pence in certain instruments.

- (1) On and after the appointed day any reference to an amount of money in the old currency contained in an instrument to which this section applies shall, in so far as it refers to an amount in shillings or pence, be read as referring to the corresponding amount in the new currency calculated in accordance with the provisions of Schedule 1 to this Act.
- (2) If a reference to an amount of money in the old currency contained in an instrument to which this section applies is altered so as to make it read as it would otherwise fall to be read in accordance with subsection (1) of this section, the alteration shall not affect

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Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

the validity of the instrument and, in the case of a bill of exchange or promissory note, shall not be treated as a material alteration for the purposes of section 64 of the ^{M1}Bills of Exchange Act 1882.

- (3) This section applies to instruments of any of the following descriptions drawn, made or issued before the appointed day, namely—
- (a) cheques and other instruments to which section 4 of the ^{M2}Cheques Act 1957 applies;
 - (b) bills of exchange other than cheques;
 - (c) promissory notes;
 - (d) money orders and postal orders;
 - (e) any warrant issued by or on behalf of the Director of Savings for the payment of a sum of money;
 - (f) ^{F2}
 - (g) any document not mentioned in the foregoing paragraphs which is intended to enable a person to obtain through a banker payment of any sum mentioned in the document.

Textual Amendments

F2 S. 3(3)(f) repealed by [Statute Law \(Repeals\) Act 1989 \(c. 43\)](#), s. 1(1), [Sch. 1 Pt. II](#)

Marginal Citations

M1 1882 c. 61.

M2 1957 c. 36.

4 Conversion of bank balances.

- (1) Where the amount of the balance standing to the credit or debit of an account at a bank on or after the appointed day is not a whole number of pounds, so much of that amount as is in shillings or pence may be treated as the corresponding amount in the new currency calculated in accordance with the provisions of Schedule 1 to this Act.
- (2) In this section “bank” includes the National Savings Bank and any savings bank as defined in section 7(6) of the ^{M3}Payment of Wages Act 1960.

Marginal Citations

M3 1960 c. 37.

5 Payment of certain periodical payments.

- (1) This section applies to any amount of money in the old currency payable on or after the appointed day as one of a series of payments of the same amount payable periodically, whether pursuant to an instrument or otherwise, not being an amount mentioned in subsection (3) of this section.
- (2) Subject to the provisions of this Act, where an amount of money to which this section applies is not a whole number of pounds, so much of it as is in shillings or pence may be paid by paying the corresponding amount in the new currency calculated in accordance with the provisions of Schedule 1 to this Act.

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- (3) This section does not apply to—
- (a) an amount payable to an employee or the holder of any office by way of wages, salary or other remuneration; or
 - (b) the amount of any payment to which section 6 of this Act applies.

6 Payments under friendly society and industrial assurance company contracts.

- (1) This section applies to all payments payable to or by a registered friendly society or industrial assurance company under any friendly society or industrial assurance company contract made before the appointed day.
- (2) The appropriate authority may make regulations with respect to the methods to be applied for the purpose of determining the amounts in the new currency payable in respect of payments to which this section applies that fall due on or after the appointed day.
- (3) Without prejudice to the generality of subsection (2) of this section, regulations under that subsection may, subject to subsection (4) of this section, authorise—
 - (a) the adoption by registered friendly societies and industrial assurance companies of any prescribed scheme for securing that under contracts to which the scheme applies no amount other than a new halfpenny or a multiple thereof will be payable in respect of any payment to which this section applies that falls due as aforesaid; or
 - (b) the adoption by any such society or company of any special scheme for that purpose which may, in such circumstances as may be prescribed, be approved by the appropriate authority.
- (4) A scheme prescribed or approved in pursuance of subsection (3) of this section may include provision for securing that where any payments that are payable to the society or company under a friendly society or industrial assurance company contract to which the scheme applies are increased by virtue of the scheme, any benefits payable by the society or company under that contract which are referable to those payments are appropriately increased; but in relation to any scheme so prescribed that includes such provision, provision shall be made by regulations under subsection (2) of this section—
 - (a) for securing that any person by whom any payments so increased are payable will, if he so requests, be notified of any corresponding increase in any such benefits; and
 - (b) for affording to any such person who considers that the increase in the benefits is not fair in relation to the increase in the payments an opportunity of appealing to the appropriate authority; and
 - (c) for enabling the appropriate authority on any such appeal to direct the society or company concerned to effect in the benefits to which the appeal relates and the like benefits payable under other like contracts an increase of such amount as may be specified in the direction instead of the increase complained of.
- (5) Regulations made under subsection (2) of this section may provide for the making of alterations in the rules of registered friendly societies in connection with the adoption of schemes prescribed or approved in pursuance of subsection (3) of this section.
- (6) The appropriate authority may make regulations for securing that, if at any time before the appointed day the halfpenny ceases to be legal tender, any payment payable to the

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society or company under a friendly society or industrial assurance company contract which is one of a series of payments payable periodically thereunder of an amount which, apart from the regulations, would be or include a halfpenny, shall be reduced or increased by a halfpenny in such a way that successive payments in the series are reduced and increased alternately.

- (7) Regulations made under subsection (2) or subsection (6) of this section may—
- (a) make different provision for payments payable at different intervals, for payments payable under different classes of contracts and for other different circumstances; and
 - (b) contain such transitional, incidental and supplementary provisions as the appropriate authority thinks necessary or expedient for the purpose of the regulations.
- (8) Any regulations under this section shall be made by statutory instrument, which shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (9) The following expressions, where used in this or the next following section, have the following meanings respectively, that is to say—

[^{F3}“the appropriate authority” means the Treasury;]

“friendly society contract” means a contract made by a registered friendly society with a member of the society in the course of its business in Great Britain, whether contained in the rules of the society or not;

“industrial assurance company”, “industrial assurance business” and “collecting society” have the meanings assigned by section 1 of the ^{M4}Industrial Assurance Act 1923;

“industrial assurance company contract” means a contract of assurance made by an industrial assurance company in the course of its industrial assurance business in Great Britain;

“prescribed” means prescribed by regulations made under subsection (2) of this section;

“registered friendly society” or “society” means a friendly society registered in any part of the United Kingdom under the ^{M5}Friendly Societies Act 1896 or a branch so registered under that Act of a friendly society so registered.

- (10) The ^{M6}Statutory Instruments Act 1946 shall apply to any power to make statutory instruments conferred by this section as if the Industrial Assurance Commissioner and the Chief Registrar of Friendly Societies were Ministers of the Crown.
- (11) In the application of this section to Northern Ireland—
- (a) for subsection (8) there shall be substituted—

“(8) Any regulations under this section shall be subject to negative resolution within the meaning of section 41(6) of the Interpretation Act (Northern Ireland) 1954.”;
 - (b) in subsection (9)—
 - (i) for the references to [^{F4}the Treasury] there shall be substituted references to the [^{F5}Department of Economic Development] for Northern Ireland;
 - (ii) for the references to Great Britain there shall be substituted references to Northern Ireland; and

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[^{X1}(iii) for the reference to the Industrial Assurance Act 1923 there shall be substituted a reference to the ^{M7}Industrial Assurance Act (Northern Ireland) 1924;]

[^{F6}(iii) for the reference to section 1 of the Industrial Assurance Act 1923 there shall be substituted a reference to Articles 2(2) and 3(1) of the Industrial Assurance (Northern Ireland) Order 1979 [^{F7}as that Order has effect, notwithstanding its revocation by section 416 of the Financial Services and Markets Act 2000, by virtue of the Financial Services and Markets Act 2000 (Consequential Amendments and Savings) (Industrial Assurance) Order 2001]]

(c) subsection (10) shall be omitted.

Editorial Information

X1 S. 6(11)(b)(iii) beginning “for the reference to section 1” substituted (N.I.) for s. 6(11)(b)(iii) beginning “for the reference to the industrial” by S.I. 1979/1574, art. 53, **Sch. 8**

Textual Amendments

F3 Definition of “the appropriate authority” in s. 6(9) substituted (1.12.2001) by S.I. 2001/3647, art. 5, **Sch. 3 para. 10(2)**

F4 By S.I. 2001/3647, art. 5, **Sch. 3 para. 10(3)(a)** it is provided (1.12.2001) that the words “the Treasury” shall be substituted for “the Friendly Societies Commission and the Chief Registrar of Friendly Societies”

F5 Words substituted by virtue of Northern Ireland Constitution Act 1973 (c. 36, SIF 29:3), s. 40, **Sch. 5 para. 8(1)**, and S.I. 1982/846 (N.I. 11), arts. 4, 5

F6 S. 6(11)(b)(iii) beginning “for the reference to section 1” substituted (N.I.) for s. 6(11)(b)(iii) beginning “for the reference to the industrial” by S.I. 1979/1574, art. 53, **Sch. 8**

F7 Words in s. 6(11)(b)(iii) inserted (1.12.2001) by S.I. 2001/3647, art. 5, **Sch. para. 10(3)(b)**

Modifications etc. (not altering text)

C1 S. 6(4)(5)(7)–(11) applied with modifications by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), s. 266(12), **Sch. 14 Pt. I**, para. 3(6)

Marginal Citations

M4 1923 c. 8.

M5 1896 c. 25.

M6 1946 c. 36.

M7 1924 c. 21 (N.I.)

7 Provisions supplementary to s. 6.

[^{F8}(1) In applying the limits imposed by paragraph 5 of Schedule 8 to the ^{M8}Finance Act 1966 (limits on amounts which a member, or person claiming through a member, of a registered friendly society is entitled to receive from any one or more such societies), any increase in any benefit under a friendly society contract resulting from the adoption of a scheme prescribed or approved in pursuance of subsection (3) of the last foregoing section shall be disregarded.]

(2) For the purposes of subsection (2) of section 2 of the ^{M9}Industrial Assurance and Friendly Societies Act 1948 (power to insure life of parent or grandparent for not more than thirty pounds) there shall be excluded so much of any sum insured to be paid, or

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paid, on the death of any one of a person's parents or grandparents as represents any increase in any benefit payable by the society [^{F9}or company] under a friendly society [^{F9}or industrial assurance company] contract resulting from the adoption of a scheme prescribed or approved as aforesaid.

- [^{F8}(3) Where a nomination made, whether before or after the appointed day, under section 56 of the ^{M10}Friendly Societies Act 1896 (which enables members of certain registered societies to dispose of sums payable on their death by nomination) does not specify the maximum sum of money which is to be payable by virtue of the nomination, and the sum to which the nomination relates exceeds five hundred pounds but would not exceed that amount if any such increase as is mentioned in subsection (1) of this section were disregarded, the nomination shall not be invalidated by reason only of the excess, and the sum payable to the nominee under section 57 of that Act shall include the excess.]
- [^{F8}(4) Where at the time of his death a member of a registered friendly society is entitled from the funds thereof to a sum which exceeds five hundred pounds but would not exceed that amount if any such increase as is mentioned in subsection (1) of this section were disregarded, the power of distribution on death conferred on the society by subsection (1) of section 58 of the ^{M11}Friendly Societies Act 1896 shall apply to the whole of that sum, and for the purposes of subsection (2) of that section the whole of that sum shall be taken to be the sum which he might have nominated.]
- [^{F10}(5) [^{F11}The general rule-making power under section 138 of the Financial Services and Markets Act 2000, as applied by section 8 of the Industrial Assurance and Friendly Societies Act 1948 as that section has effect by virtue of the Financial Services and Markets Act 2000 (Consequential Amendments and Savings) (Industrial Assurance) Order 2001, includes power]—
- (a) to provide for the insertion in premium receipt books provided under that section of statements approved by him explaining the effect of any regulations made under the last foregoing section;
 - (b) to prescribe the information to be entered in such books for the purpose of explaining the effect of the adoption by a collecting society or industrial assurance company of a scheme prescribed or approved in pursuance of subsection (3) of the last foregoing section.]
- (6) In the application of this section to Northern Ireland—
- (a) for the references to the ^{M12}Industrial Assurance and Friendly Societies Act 1948 there shall be substituted references to the ^{M13}Industrial Assurance and Friendly Societies Act (Northern Ireland) 1948; and
 - [^{F10}(b) for the references to the Industrial Assurance Commissioner in subsection (5) there shall be substituted references to the Ministry of Commerce for Northern Ireland.]

Textual Amendments

- F8** S. 7(1)(3)(4) repealed (E.W.)(S.) by Friendly Societies Act 1974 (c. 46), Sch. 11
- F9** Words repealed (N.I.) by S.I. 1979/1574, art. 53, Sch. 10
- F10** S. 7(5)(6)(b) repealed (N.I.) by S.I. 1979/1574, Sch. 10
- F11** Words in s. 7(5) substituted (1.12.2001) by S.I. 2001/3647, art. 5, Sch. 3 para. 10(4)

Marginal Citations

- M8** 1966 c. 18.

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- M9** 1948 c. 39.
- M10** 1896 c. 25.
- M11** 1896 c. 25.
- M12** 1948 c. 39.
- M13** 1948 c. 22 (N.I.)

8 Registered stock transferable in multiples or one penny.

- (1) Any registered stock which immediately before the appointed day is transferable in multiples of one penny shall on and after the appointed day be transferable instead in multiples of one new penny except in so far as, in the exercise of any power in that behalf, other provision is or has been made as to the amounts in which that stock is to be transferable as from that or any later day.
- (2) In any prospectus or other document issued before the appointed day that sets out the terms on which any such registered stock is to be issued or held, any reference to one penny as the amount in multiples of which that stock is to be transferable shall on and after that day be read as a reference to one new penny.
- (3) Where the amount of the balance of any such registered stock standing in the name of any person immediately before the appointed day in an account in the register is not a whole number of pounds, so much of that amount as is in shillings or pence shall on and after that day be treated as the corresponding amount in the new currency calculated in accordance with the provisions of Schedule 1 to this Act.
- (4) In this section “registered stock” includes inscribed stock, and “the register”, in relation to any registered stock, means any register or book in which that stock is registered or inscribed.

9 Payments after end of transitional period.

Where an amount of money in the old currency which is not a whole number of pounds falls to be paid after the end of the transitional period, the amount payable in respect of so much of it as is in shillings or pence shall be the corresponding amount in the new currency calculated in accordance with the provisions of Schedule 1 to this Act.

10 Amendment of references to shillings and pence in enactments and subordinate instruments.

- (1) Subject to the provisions of this section and of any order made under section 11 of this Act, where an enactment or subordinate instrument passed or made before the appointed day contains a reference to an amount of money in the old currency which is not a whole number of pounds, that reference shall, in so far as it refers to an amount in shillings or pence, be read on and after that day as referring to the equivalent of that amount in the new currency.
- (2) Subsection (1) of this section—
 - (a) does not apply to any reference contained in this Act or any instrument made thereunder or in any other enactment or subordinate instrument relating to coinage or currency, whenever passed or made; and
 - (b) in the case of an enactment or subordinate instrument passed or made after the passing of the ^{M14}Decimal Currency Act 1967 does not apply if a contrary intention appears.

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- (3) On and after the appointed day the enactments mentioned in Schedule 2 to this Act (which contain references to amounts of money in the old currency of which the equivalent in the new currency is neither a new penny nor a multiple thereof) shall have effect subject to the amendments provided for by that Schedule.
- (4) Where the expenses of any body established by a local instrument fall to be defrayed out of a common fund (however described) to which under any local instrument two or more authorities may be required to contribute in proportions determined by reference to the estimated or actual product of a rate of a penny in the pound, then in any local instrument that provides (in whatever terms) for the fixing or subsequent adjustment of the contributions of those authorities, references to the estimated or actual product of such a rate shall, in relation to contributions of those authorities for any period beginning after 31st March 1971, be read as references to the estimated or actual product of a rate of a new penny in the pound.
- (5) In this section “local instrument” means a local Act, any instrument made under a local Act, or any instrument of a local nature made under a public Act.

Modifications etc. (not altering text)

C2 S. 10 excluded (N.I.) by [National Insurance etc. \(No. 2\) Act \(Northern Ireland\) 1969 \(c. 19\), s. 8\(4\)](#)

Marginal Citations

M14 1967 c. 47.

11 Supplementary power to amend enactments etc. referring to shillings and pence.

- (1) Where an enactment or subordinate instrument passed or made before the appointed day contains a reference to an amount of money in the old currency which is not a whole number of pounds, the Treasury, or any Minister of the Crown with the consent of the Treasury, may by order—
- (a) if the equivalent of that amount in the new currency is not a new penny or a multiple thereof, substitute for that reference a reference to such amount in the new currency as in the opinion of the authority making the order is the appropriate multiple of a new halfpenny (or if the case so requires a reference to a new halfpenny);
 - (b) make such other amendment in that enactment or instrument as in the opinion of that authority is appropriate for securing either that any amount payable thereunder will be a new halfpenny or a multiple thereof or that any amount payable thereunder will be a new penny or a multiple thereof;
 - (c) if that reference is part of a rate, percentage, proportion, formula or other basis of calculation, make such amendment in the enactment or instrument as in the opinion of that authority is appropriate for securing that the basis of calculation is expressed in the new currency and in convenient terms.
- (2) An order under this section—
- (a) may include such consequential, supplementary or transitional provisions as the authority making the order thinks fit; and
 - (b) may be revoked or varied by a subsequent order.
- (3) An order under this section shall not come into operation before the appointed day.

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- (4) No order altering the rate of any tax shall be made under this section.
- (5) Any order under this section shall be made by statutory instrument, which shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (6) The amendment of any provision by an order under this section shall not prejudice any power to amend or vary that provision conferred by any other enactment.
- (7) In this section “Minister of the Crown” includes the Board of Trade.
- (8) In the application of this section to Northern Ireland—
 - (a) for any reference to the Treasury or to any Minister of the Crown there shall, in relation to any enactment which the Parliament of Northern Ireland has power to amend or any subordinate instrument made under such an enactment, be substituted respectively a reference to the Ministry of Finance for Northern Ireland or to any other Ministry of Northern Ireland; and
 - (b) in relation to an order made by the Ministry of Finance for Northern Ireland or any other Ministry of Northern Ireland with its consent, for subsection (5) there shall be substituted—

“(5) Any order under this section shall be subject to negative resolution within the meaning of section 41(6) of the Interpretation Act (Northern Ireland) 1954.”

Modifications etc. (not altering text)

- C3** Functions of Board of Trade now exercisable by Secretary of State concurrently with Board of Trade: [S.I. 1970/1537](#)
- C4** Any reference to the Ministry of Finance for Northern Ireland to be construed as a reference to the Department of Finance for Northern Ireland and any reference to an unspecified Ministry or unspecified Ministries to be construed as a reference to a Northern Ireland department or to Northern Ireland departments: [Northern Ireland Constitution Act 1973 \(c. 36, SIF 29:3\)](#), s. 40, [Sch. 5 para. 8](#)

12 Modification of forms.

- (1) Where any form set out in an enactment or subordinate instrument passed or made before the appointed day is designed to accommodate references to sums of money wholly or partly in shillings or pence, the form may be used with such modifications as are necessary to enable it to accommodate references to sums of money wholly or partly in new pence.
- (2) The foregoing subsection is without prejudice to any other provision authorising the modification of any such form.

13 Special modifications of Bills of Exchange Act 1882.

- (1) The following days, namely 11th, 12th and 13th February 1971, shall be non-business days for the purposes of the ^{M15}Bills of Exchange Act 1882; but on those days—
 - (a) a cheque or other instrument to which section 4 of the ^{M16}Cheques Act 1957 applies may be presented by a banker (whether or not he is the person on whom it is drawn) to a banker for payment; and

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(b) a banker to whom such a cheque or other instrument has at any time been so presented for payment may pay it and may debit the account of his customer with the amount thereof,
as if those days were business days.

(2) Notwithstanding anything in section 14 of the ^{M17}Bills of Exchange Act 1882, a bill of exchange or promissory note—

- (a) shall be due and payable on 10th February 1971 if the last day of grace for it under that section falls on 11th or 12th February 1971; and
- (b) shall be due and payable on 15th February 1971 if that last day of grace falls on 13th or 14th February 1971.

Marginal Citations

- M15** 1882 c. 61.
- M16** 1957 c. 36.
- M17** 1882 c. 61.

14 ^{F12}

Textual Amendments

F12 Ss. 1, 14, 15, 16(2) repealed with savings by [Coinage Act 1971 \(c. 24\), s. 13, Sch. 3](#)

15 ^{F13}

Textual Amendments

F13 Ss. 1, 14, 15, 16(2) repealed with savings by [Coinage Act 1971 \(c. 24\), s. 13, Sch. 3](#)

16 Interpretation.

(1) In this Act—

“the appointed day” means 15th February 1971 (the day appointed under section 1 of the ^{M18}Decimal Currency Act 1967);

“enactment” includes an enactment contained in a local Act;

“local Act” includes a provisional order confirmed by an Act of Parliament;

“the new currency” means the new currency of the United Kingdom provided for by the ^{M19}Decimal Currency Act 1967;

“the old currency” means the currency of the United Kingdom in force before the appointed day;

“subordinate instrument” means an instrument of a legislative and not an executive character made under an enactment;

“the transitional period” means the period beginning with the appointed day and ending with such day as the Treasury may appoint by order made

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by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.

(2) F14

(3) Except in so far as the context otherwise requires, any reference in this Act to any enactment or instrument is a reference to it as amended, and includes a reference to it as applied, by or under any other enactment or instrument, including this Act.

Textual Amendments

F14 Ss. 1, 14, 15, 16(2) repealed with savings by [Coinage Act 1971 \(c. 24\)](#), s. 13, [Sch. 3](#)

Marginal Citations

M18 [1967 c. 47](#).

M19 [1967 c. 47](#).

17 Repeal of s. 5(1)(d) of Decimal Currency Act 1967, and other repeals.

(1) Section 5(1)(d) of the Decimal Currency Act 1967 (which makes it a function of the Decimal Currency Board to consider representations with respect to expenditure or loss incurred by particular persons or classes of persons in consequence of the change of the new currency) is hereby repealed.

(2) The enactments specified in Schedule 4 to this Act are hereby repealed, as from the appointed day, to the extent specified in the third column of that Schedule ; but the repeal by this Act of an enactment contained in the Coinage Acts 1870 to 1946 shall not affect any power to apply that enactment to a British possession by proclamation under section 11 of the Coinage Act 1870.

(3) Section 2 of the ^{M20}Gold and Silver (Export Control, &c.) Act 1920 (which is superseded by section 14 of this Act) is hereby repealed, but any licence in force under that section immediately before the date of the passing of this Act shall not be invalidated by the repeal of that section but shall have effect as from that date as if granted under subsection (1) of the said section 14.

Modifications etc. (not altering text)

C5 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

Marginal Citations

M20 [1920 c. 70](#).

18 Northern Ireland.

(1) This Act extends to Northern Ireland.

(2) F15

(3) In this Act “enactment” includes an enactment of the Parliament of Northern Ireland and “Act” or “Act of Parliament” includes an Act of that Parliament; and in this Act

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as it applies to Northern Ireland, except in Schedule 2, any reference to an enactment of that Parliament or to an enactment which that Parliament has power to amend shall include a reference to any enactment of that Parliament passed after this Act which re-enacts the said enactment with or without modifications.

Textual Amendments

F15 S. 18(2) repealed by [Northern Ireland Constitution Act 1973 \(c. 36\)](#), s. 41(1), **Sch. 6 Pt. I**

19 Short title, citation and commencement.

- (1) This Act may be cited as the Decimal Currency Act 1969, and the ^{M21}Decimal Currency Act 1967 and this Act may be cited together as the Decimal Currency Acts 1967 and 1969.
- (2) Section 1 of this Act, and section 15 of this Act, except subsections (4), (5) and (7), shall not come into force until the appointed day.

Marginal Citations

M21 1967 c. 47.

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SCHEDULES

SCHEDULE 1

Sections 3, 4, 5, 8, 9.

METHOD OF CALCULATING IN CERTAIN CASES THE AMOUNT IN NEW PENCE CORRESPONDING TO AN AMOUNT IN SHILLINGS AND PENCE

The amount in the new currency corresponding to an amount in shillings, shillings and pence or pence shall be calculated as follows—

- (a) for any whole two shillings or multiple thereof the corresponding amount in the new currency shall be taken to be ten new pence or that multiple thereof; and
- (b) for any amount or remaining amount of less than two shillings shown in column 1 of the following Table the corresponding amount in the new currency shall be taken to be the amount (if any) in new pence shown opposite that amount in column 2 of that Table (and accordingly an amount or remaining amount of one penny shall be disregarded).

TABLE

<i>Amount in old currency</i>	<i>Corresponding amount in new pence</i>
1d.	
2d.	1p
3d.	1p
4d.	2p
5d.	2p
6d.	3p
7d.	3p
8d.	3p
9d.	4p
10d.	4p
11d.	5p
1s. 0d.	5p
1s. 1d.	5p
1s. 2d.	6p
1s. 3d.	6p
1s. 4d.	7p
1s. 5d.	7p
1s. 6d.	7p
1s. 7d.	8p

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1s. 8d.	8p
1s. 9d.	9p
1s. 10d.	9p
1s. 11d.	10p

SCHEDULE 2

Section 10.

AMENDMENTS OF PROVISIONS REFERRING TO AMOUNTS IN SHILLINGS AND PENCE

^{M22}The Militia (City of London) Act 1820

Marginal Citations

M22 1820 c. 100.

- 1 In section 35 of the Militia (City of London) Act 1820, for the words “thirteen shillings and fourpence” there shall be substituted the words “and sixty-seven new pence”

Modifications etc. (not altering text)

C6 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

- 2 **F16**

Textual Amendments

F16 Sch. 2 para. 2 repealed by [Consumer Credit Act 1974 \(c. 39, SIF 60\)](#), s. 192(3)(b), [Sch. 5](#)

The ^{M23}Revenue Friendly Societies and National Debt Act 1882

Marginal Citations

M23 1882 c. 72.

- 3 In section 18 of the Revenue Friendly Societies and National Debt Act 1882, for the word “penny” there shall be substituted the words “new penny”.

Modifications etc. (not altering text)

C7 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

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Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

The ^{M24}Citation Amendment (Scotland) Act 1882

Marginal Citations

M24 1882 c. 77.

- 4 In Schedule 2 to the Citation Amendment (Scotland) Act 1882, in the provisions relating to inferior courts—
- (a) in paragraph 1, for the words from “the above-mentioned fees” to the end there shall be substituted the words “the first-mentioned fee shall be allowed for the first party only, and for every other party there shall be allowed a reduced fee of 3½ (instead of 5p)” ; and
 - (b) in paragraph 2(1), the item specifying the fee for citing every witness after the first for the same diet shall have effect as if the amount specified were 3½ instead of 8d.

Modifications etc. (not altering text)

C8 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M25}Small Dwellings Acquisition Act 1899

Marginal Citations

M25 1899 c. 44.

- [^{F175} In subsection (4) of section 9 of the Small Dwellings Acquisition Act 1899, as originally enacted, for the words “one halfpenny”, in both places where they occur, there shall be substituted the words “0·3p” and for the words “one penny”, in both places where they occur, there shall be substituted the words “0·6p”; and section 75 of the ^{M26}Local Government Act 1929 (increase of certain statutory limits) shall not apply to the said section 9 as amended by this paragraph.]
- n1922 c. 51.

Textual Amendments

F17 Sch. 2 para. 5 repealed (E.W.) by [Local Government Act 1972 \(c. 70\)](#), **Sch. 30**

Marginal Citations

M26 1929 c. 17.

The Allotments Act 1922

- [^{F186} In subsection (1) of section 16 of the ^{M27}Allotments Act 1922, for the words from “taken” onwards there shall be substituted the words “taken, to exceed the receipts of the council under those provisions by no greater amount than would be produced

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by a rate of 0·8p in the pound”; and section 75 of the Local Government Act 1929 (increase of certain statutory limits) shall not apply to the said section 16 as amended by this paragraph.]

Textual Amendments

F18 Sch. 2 para. 6 repealed (E.W.) by S.I. 1990/776, arts. 2, 3, **Sch. 1**

Marginal Citations

M27 1922 c. 51.

The War^{M28} Memorials (Local Authorities’ Powers) Act 1923

Marginal Citations

M28 1923 c. 18.

[^{F197} In section 2 of the War Memorials (Local Authorities’ Powers) Act 1923, as originally enacted, for the words “a penny” there shall be substituted the words “0·6p”, and section 75 of the Local Government Act 1929 (increase of certain statutory limits) shall not apply to that section as amended by this paragraph.]

Textual Amendments

F19 Sch. 2 para. 7 repealed (E.W.) by Local Government Act 1972 (c. 70), **Sch. 30**

8, 9. **F20**

Textual Amendments

F20 Sch. 2 paras. 8, 9 repealed by Local Government Act 1972 (c. 70), **Sch. 30**

10 **F21**

Textual Amendments

F21 Sch. 2 para. 10 repealed by Local Government Act 1972 (c. 70), **Sch. 30** and Local Government (Scotland) Act 1973 (c. 65), **Sch. 29**

The^{M29} Local Government (Scotland) Act 1947

Marginal Citations

M29 1947 c. 43.

11 (1) The Local Government (Scotland) Act 1947 shall be amended in accordance with the following provisions of this paragraph.

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Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

- (2) In section 191(2), for the words “one penny” there shall be substituted the words “0.4p”.
- (3) In section 191(3)(c), for the words “three pence” there shall be substituted the words “1.3p”.
- (4) In section 191(3)(f), for the words “one halfpenny” there shall be substituted the words “0.2p”
- (5) In section 191(3)(g), for the words “three pence” there shall be substituted the words “1.3p”.
- (6) In section 236, for the words “penny” and “halfpenny”, wherever they occur, there shall be substituted respectively the words “new penny” and “new halfpenny”.
- (7) In proviso (a) to section 339(1), for the words “two pence” there shall be substituted the words “0.8p”.

Modifications etc. (not altering text)

C9 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

12 F22

Textual Amendments

F22 Sch. 2 para. 12 repealed by [Local Government Act 1972 \(c. 70\)](#), **Sch. 30**

The ^{M30}Maintenance Orders Act 1958

Marginal Citations

M30 1958 c. 39.

13 In section 13(3) of the Maintenance Orders Act 1958, for the word “sixpence”, in both places where it occurs, there shall be substituted the words “three new pence”.

Modifications etc. (not altering text)

C10 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

The ^{M31}Town and Country Planning Act 1959

Marginal Citations

M31 1959 c. 53

[^{F23}14 In section 27(3)(b) of the Town and Country Planning Act 1959, for the words “one penny” there shall be substituted the words “0.4p”.]

Textual Amendments

F23 Sch. 2 para. 14 repealed (E.W.) by [Local Government and Housing Act 1989 \(c. 42, SIF 81:1\)](#), s. 194(2), [Sch. 12 Pt. I](#)

Modifications etc. (not altering text)

C11 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M32}Housing Act 1961

Marginal Citations

M32 1961 c. 65.

15 Paragraph 2(3) of Schedule 1 to the Housing Act 1961, in its application by virtue of paragraph 3 of that Schedule to a dwelling to which the said paragraph 3 applies, shall have effect in relation to any financial year beginning after the appointed day as if for the references to the product of a penny rate there were substituted references to the product of a penny rate there were substituted references to the product of a new penny rate.

Modifications etc. (not altering text)

C12 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

16 ^{F24}

Textual Amendments

F24 Sch. 2 para. 16 repealed by [Local Government Act \(Northern Ireland\) 1972 \(c. 9\)](#), [Sch. 9](#)

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

The ^{M33}Betting, Gaming and Lotteries Act 1963

Marginal Citations

M33 1963 c. 2.

17 In Schedule 5 to the Betting, Gaming and Lotteries Act 1963, there shall be substituted for paragraph 5 the following paragraph—

- “5 Where the amount payable in respect of each betting unit staked by a person winning a bet is or includes a fraction of a new penny, then—
- (a) if that fraction does not exceed one-half, it may be retained by the operator; but
 - (b) if that fraction exceeds one-half, the amount payable in respect of each betting unit staked by the said person shall be deemed to be increased to the nearest multiple of a new penny.”

Modifications etc. (not altering text)

C13 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M34}Local Government (Financial Provisions) (Scotland) Act 1963

Marginal Citations

M34 1963 c. 12.

- 18 (1) In relation to the year 1971-72 and subsequent years the Local Government (Financial Provisions) (Scotland) Act 1963 shall have effect subject to the amendments specified in sub-paragraph (2) of this paragraph.
- (2) In section 7(1) and section 9(1), for the words “one penny” there shall be substituted the words “one new penny”.

Modifications etc. (not altering text)

C14 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M35}Water Resources Act 1963

Marginal Citations

M35 1963 c. 38.

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

- 19 (1) In relation to the financial year beginning with 1st April 1971 and subsequent financial years the Water Resources Act 1963 shall have effect subject to the amendments specified in the following provisions of this paragraph.
- (2) In section 87(6) and (7), for the words “four times” there shall be substituted the words “1.7 times”.
- (3) In section 87(9), for the word “penny” there shall be substituted the words “new penny”.
- (4) In section 121(2) and (3), for the words “one penny” there shall be substituted the words “one new penny”.

Modifications etc. (not altering text)

C15 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

20 F25

Textual Amendments

F25 Sch. 2 para. 20 repealed by [Local Government Act 1972 \(c. 70\)](#), **Sch. 30**

21 F26

Textual Amendments

F26 Sch. 2 para. 21 repealed by [Criminal Law Act 1977 \(c. 45, SIF 39:1\)](#), s. 65(5), **Sch. 13**

The ^{M36}Trading Stamps Act 1964

Marginal Citations

M36 1964 c. 71.

- 22 [F27 In section 3(3) of the Trading Stamps Act 1964, for the word “penny”, on both places where it occurs, there shall be substituted the words “new penny”.]

Textual Amendments

F27 Sch. 2 para. 22 repealed (E.W.S.) (6.4.2005) by [Regulatory Reform \(Trading Stamps\) Order 2005 \(S.I. 2005/871\)](#), art. 1, **Sch.**

Modifications etc. (not altering text)

C16 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

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Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

23 F28

Textual Amendments

F28 Sch. 2 para. 23 repealed by Local Government Act 1972 (c. 70), Sch. 30

The ^{M37}Trading Stamps (Northern Ireland) Act 1964

Marginal Citations

M37 1965 c. 6 (N.I.)

F29 24

Textual Amendments

F29 Sch. 2 para. 24 repealed (15.11.2005) by The Law Reform (Miscellaneous Provisions) (Northern Ireland) Order 2005 (S.I. 2005/1452 (N.I. 7)), art. 1(2), Sch. 2; S.R. 2005/494, art. 2(1)(d)

The ^{M38}Rating Act 1966

Marginal Citations

M38 1966 c. 9.

25 In section 10(1) of the Rating Act 1966, for the words “one penny” there shall be substituted the words “any amount”.

Modifications etc. (not altering text)

C17 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M39}Local Government Act 1966

Marginal Citations

M39 1966 c. 42.

26 (1) In relation to the year 1971-72 and subsequent years the Local Government Act 1966 shall have effect subject to the amendments specified in sub-paragraph (2) of this paragraph.

(2) In paragraphs 1 and 3(1) of Part II of Schedule 1, for the words “one penny” there shall be substituted the words “one new penny”.

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

Modifications etc. (not altering text)

C18 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M40}Local Government (Scotland) Act 1966

Marginal Citations

M40 1966 c. 51.

- 27 (1) In relation to the year 1071-72 and subsequent years the Local Government (Scotland) Act 1966 shall have effect subject to the amendments specified in subparagraph (2) of this paragraph.
- (2) In sections 12, 14(1) and 46(1), and in paragraph 2 of Part I, and paragraph 1 of Part II of Schedule 1, for the words “one penny”, wherever they occur, there shall be substituted the words “one new penny”, and in paragraph 3 of Part III of that Schedule for the word “penny”, in both places where it occurs, there shall be substituted the words “one new penny”.

Modifications etc. (not altering text)

C19 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M41}General Rate Act 1967

Marginal Citations

M41 1967 c. 9.

- [^{F30}28 (1) In relation to the year beginning with 1st April 1971 and subsequent years the General Rate Act 1967 shall have effect subject the amendments specified in the following provisions of this paragraph.
- (2) In section 12(4), for the words “a penny” there shall be substituted the words “a new penny”.
- (3) ^{F31}
- (4) In section 113(1)(c), for the word “penny” there shall be substituted the words “new penny”.
- (5) In paragraph 4(1) of Schedule 5, for the word “penny” there shall be substituted the words “new penny”.]

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

Textual Amendments

F30 Sch. 2 para. 28 repealed (E.W.S.) by [Local Government Finance Act 1988 \(c. 41, SIF 81:1\)](#), s. 149, **Sch. 13 Pt. I**

F31 Sch. 2 para. 28(3) repealed by [Local Government, Planning and Land Act 1980 \(c. 65, SIF 81:1, 2; 103:1, 2\)](#), s. 194, **Sch. 34 Pt IX**

Modifications etc. (not altering text)

C20 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

The ^{M42}Local Government (Finance) Act (Northern Ireland) 1967

Marginal Citations

M42 1967 c. 2. (N.I).

- 29 (1) In relation to the year beginning with 1st April 1971 and subsequent years the Local Government (Finance) Act (Northern Ireland) 1967 shall have effect subject to the amendments specified in sub-paragraph (2) of this paragraph.
- (2) In section 1, in subsections (1) and (4) the words “(disregarding any halfpenny)” shall be omitted, and after subsection (7) there shall be inserted the following subsection—
- “(7A) For the purposes of subsections (1) and (4), if one-half of the amount prescribed under subsection (1) includes a fraction of a new penny other than one-half, that fraction, if less than one half, shall be disregarded and, if greater than one-half, shall be treated as one-half.”

Modifications etc. (not altering text)

C21 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

30 **F32**

Textual Amendments

F32 Sch. 2 para. 30 repealed by [Water Act 1973 \(c. 37\)](#), **Sch. 9**

The ^{M43}Transport Act 1968

Marginal Citations

M43 1968 c. 73.

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

- 31 (1) In relation to anything falling to be done after 31st March 1971 the Transport Act 1968 shall have effect subject to the amendments specified in sub-paragraph (2) of this paragraph.
- (2) In section 13(2) and in paragraph 2 of Part I of Schedule 5, for the words “one penny” there shall be substituted the words “one new penny”.

Modifications etc. (not altering text)

C22 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

F33F33 SCHEDULE 3

Textual Amendments

F33 Sch. 3 repealed with savings by [Coinage Act 1971 \(c. 24\), s. 13 Sch. 3](#)

F33

SCHEDULE 4

Section 17.

REPEALS

Modifications etc. (not altering text)

C23 The text of s. 17(1)(2), Sch. 2 paras. 1, 3, 4, 11, 13–15, 17–19, 22, 24–28, 29, 31, Sch. 4 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not, except as specified, reflect any amendments or repeals which may have been made prior to 1.2.1991.

Chapter	Short Title	Extent of Repeal
1870 c. 10.	The Coinage Act 1870.	In section 4, the words from “or less” to “Act” (where it last occurs), the words “In the case of gold coins” and the words from “In the case of silver” onwards. Section 6. In section 11, paragraphs (4) and (6). In Schedule 1, the paragraph beginning “The weight and fineness of the coins”.

Status: Point in time view as at 15/11/2005.

Changes to legislation: There are currently no known outstanding effects for the Decimal Currency Act 1969. (See end of Document for details)

1891 c. 72.	The Coinage Act 1891.	In the Schedule, the entries relating to silver and bronze coins.
1920 c. 3.	The Coinage Act 1920.	Section 1(1).
1920 c. 70.	The Gold and Silver (Export Control, &c) Act 1920.	The whole Act so far as unrepealed.
1946 c. 74.	The Coinage Act 1946.	Sections 1 to 3. In section 5(1), the words from the beginning to “1920, and” and the words from “and to” to “this Act”. Section 6 The Schedule.
1948 c. 26.	The Local Government Act 1948.	Section 137.
1950 c. 31.	The Allotments Act 1950.	Section 11(1).
1960 c. 24.	The Pawnbrokers Act 1960.	Section 6(1)(c).
1967 c. 9.	The General Rate Act 1967.	In section 48(1)(b), the words “(disregarding any halfpenny)”, except in relation to any period ending before 1st April 1971.
1967 c. 47.	The Decimal Currency Act 1967.	In section 2, the words from “and so much” onwards in subsection (3) and subsection (4). In section 3(3), the words from “and in section 4” onwards. In Schedule 2, the words “Section 2 of the Gold and Silver (Export Control, &c.) Act 1920”.
1967 c. 2 (N.I.).	The Local Government (Finance) Act (Northern Ireland) 1967.	In section 1(1) and (4), the words “(disregarding any halfpenny)”, except in relation to any period ending before 1st April 1971.
1968 c. 34.	The Agriculture (Miscellaneous Provisions) Act 1968.	Section 22(3), except in relation to any period ending before 1st April 1971.

Status:

Point in time view as at 15/11/2005.

Changes to legislation:

There are currently no known outstanding effects for the Decimal Currency Act 1969.