

*These notes refer to the Banking Act 2009 (c.1)
which received Royal Assent on 12 February 2009*

BANKING ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 6: Banknotes: Scotland And Northern Ireland

Bank of England

Section 227: Exemption

503. This section provides that section 221(1), which prohibits the unauthorised issue of banknotes in Scotland and Northern Ireland, does not affect the Bank of England's entitlement to put its own notes into circulation in Scotland and Northern Ireland.