

1971 No. 516

## EXCHANGE CONTROL

**The Exchange Control (Gold Coins Exemption)  
Order 1971**

*Made* - - - - - 24th March 1971  
*Laid before Parliament* 31st March 1971  
*Coming into Operation* 1st April 1971

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 (Gold Coins Exemption) Order 1971, and shall come into operation on 1st April 1971.

(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 and as if this Order and the Orders hereby revoked were Acts of Parliament.

2. The provisions contained in sections 1, 2 and 3 of the Exchange Control Act 1947 shall not apply in relation to gold coin.

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(c).

4. The Orders specified in the Schedule to this Order are hereby revoked.

*Bernard Weatherill,*

*H. S. P. Monro,*

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

24th March 1971.

## SCHEDULE

## ORDERS REVOKED

The Exchange Control (Traders in Coin) Order 1947.	S.R. & O. 1947/2050 (Rev.VI, p. 1031; 1947 I, p. 697).
The Exchange Control (Traders in Coin) (Amendment) Order 1949.	S.I. 1949/2042 (1949 I, p. 1631).
The Exchange Control (Gold Coins Exemption) Order 1966.	S.I. 1966/438 (1966 I, p. 937).

(a) 1947 c. 14. (b) 1889 c. 63. (c) S.R. & O. 1947/2034 (Rev. VI, p. 1001; 1947 I, p. 660).

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**EXPLANATORY NOTE**

*(This Note is not part of the Order.)*

This Order revokes the Exchange Control (Gold Coins Exemption) Order 1966 and allows gold coin (but not gold bullion) to be freely bought and sold, borrowed and lent, and held.

It also revokes the Exchange Control (Traders in Coin) Order 1947 (as amended) which has become spent; the obligation under section 2 of the Exchange Control Act 1947 in relation to gold coin having been removed generally, the exemption which specifically allowed sales to a trader in coin for onward sale to an authorised dealer has become unnecessary.