

STATUTORY INSTRUMENT

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THE EXCHANGE CONTROL ACT

(Cap. 265)

THE EXCHANGE CONTROL (AUTHORISATION TO TRANSACT DIAMOND BUSINESS IN UNITED STATES DOLLARS) ORDER, 2000. Short title.

In exercise of the powers conferred upon him by sections 6, 23 and 33 of the Exchange Control Act, the Minister of Finance hereby makes the following Order:—

1. Transactions in diamonds for export shall be carried out and concluded in United States dollars and every licensed exporter is accordingly required to finance his diamond operations in Sierra Leone in United States dollars, whether in notes, drafts or by bank transfers. Export transactions in US Dollars.
2. Diamond exporters shall be allowed to operate foreign currency accounts at a commercial bank in Sierra Leone to facilitate their transactions. Permission to operate foreign currency account.
3. Diamond exporters shall channel their inflows of United States dollars into Sierra Leone for their transactions through the banking system, or where dollar notes are carried by the exporters, such notes shall be declared at the point of entry into Sierra Leone. Duty to channel inflows through banking system; etc.
4. The Exchange Control (Authorisation to Transact Diamond Business in United States dollars) Order, 1991, is revoked. Revocation of S.I. No. 8 of 1991.

MADE this 28th day of November, 2000.

DR. JAMES O. C. JONAH,
Minister of Finance.

EXPLANATORY NOTE

(This note is not part of the Order but is intended to indicate its general purport).

The object of this Order is to make provision for diamond exporters to transact diamond purchases in United States dollars in Sierra Leone.

THE EXCHANGE CONTROL ACT
(1963:20)

The Exchange Control (Amendment) (Sierra Leone) Order, 2000

1. The Exchange Control (Amendment) (Sierra Leone) Order, 2000 shall be deemed to have come into force on the day on which it is made.

2. The Exchange Control (Amendment) (Sierra Leone) Order, 2000 shall be deemed to have come into force on the day on which it is made.

3. The Exchange Control (Amendment) (Sierra Leone) Order, 2000 shall be deemed to have come into force on the day on which it is made.

4. The Exchange Control (Amendment) (Sierra Leone) Order, 2000 shall be deemed to have come into force on the day on which it is made.

5. The Exchange Control (Amendment) (Sierra Leone) Order, 2000 shall be deemed to have come into force on the day on which it is made.

Made this 28th day of November, 2000.