

PUBLIC NOTICES

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THE EXCHANGE CONTROL ACT (Cap. 265)

THE EXCHANGE CONTROL (IMPORT AND EXPORT) AMENDMENT ORDER, 1989. Short title.

In exercise of the powers conferred upon him by sections 23, 24 and 33 of the Exchange Control Act, the Minister of Finance hereby makes the following Order:—

1. The Exchange Control (Import and Export) Order, 1972 is hereby amended by revoking paragraph 2 thereof and replacing it by the following new paragraph— Amendment of P.N. No. 73 of 1972.

“Exemption of certain currency notes from the provisions of section 23 of Cap. 265.”

2. The importation of any notes which are legal tender in Sierra Leone not exceeding two thousand leones, or any foreign notes, is hereby exempted from the provisions of sub-section (1) of section 23 of the Exchange Control Act.”

2. The principal Order is hereby amended by revoking paragraph 3 thereof and replacing it by the following new paragraph— Replacement of paragraph 3 of P.N. No. 73 of 1972.

“Exemption of certain currency notes from the provisions of section 24 (1) of Cap. 265.”

3. (1) There is hereby exempted from the provisions of subsection (1) of section 24 of the Act, the exportation from Sierra Leone—

(a) to any destination by any traveller, on his person or in his baggage, of notes which are legal tender in Sierra Leone not exceeding two thousand five hundred leones in value;

(b) of foreign currency notes by any traveller on his person and such exemption shall be deemed to have had the express approval of the Bank of Sierra Leone;

Provided that wherever permission is granted personally by the Minister to any person under subsection (1) of section 24 of the Act, such permission shall be deemed to be an exemption under this paragraph;

Provided further that nothing in this sub-paragraph shall be deemed to authorise any act, matter or thing in contravention of any of the provisions of section 3 of the Act which relates to dealings in gold and foreign currencies, or section 8 of the Act which relates to payments outside Sierra Leone;

(c) of any bill of exchange or promissory note expressed in terms of the currency of any territory and issued by an authorised dealer or in pursuance of any permission granted under the Act by the Minister;

(d) by any traveller not resident in Sierra Leone, on his person or in his baggage, of any traveller's cheque or letter of credit which has been imported by that traveller;

(e) of the certificate of title to any Security which is registered in Sierra Leone and is not and cannot without the necessity for an entry in a register inside Sierra Leone become registered outside Sierra Leone in the name of the transferee and on which none of the dividends or interest is payable on presentation of a coupon.

(2) For the purposes of sub-paragraph (1), the value of any notes which are or have at any time been legal tender in any territory outside Sierra Leone shall be calculated in terms of Sierra Leone currency—

(a) at the rate at which they could be sold by an authorised dealer on the day on

which they are to be exported or if there is no such rate readily ascertainable;

(b) at the rate determined or to be determined by the Minister for the currency concerned."

3. The principal Order is hereby amended by revoking paragraph 4 thereof and replacing it by the following new paragraph—

Replacement of paragraph 4 of P.N. No. 72 of 1972.

Prescription of 4 articles which may not be exported by travellers on their person or in their baggage. The following articles are hereby prescribed for the purpose of paragraph (d) of subsection (1) of section 24 of the Act as articles which may not be exported on the person of a traveller or in his baggage namely:—

- (a) articles containing gold or platinum where in any individual case the total gold and platinum content exceeds the leone equivalent of United States one thousand Dollars;
- (b) articles containing more than twenty-five per centum by weight of silver;
- (c) articles manufactured or produced more than seventy-five years before the date of exportation;
- (d) diamonds of all kinds, precious and semi-precious stones and pearls, whether or not mounted, set or strung; articles mounted with diamonds, precious stones or pearls, but excluding any such stone or articles belonging to, and taken as personal jewellery or ornaments up to a value not exceeding the leone equivalent of one thousand United States Dollars by any person leaving Sierra Leone, and dies, whether mounted or not, of diamond and tools and tool part of which the cutting edge is tipped with diamonds;
- (e) postage stamps of philatelic interest and similar articles;

(f) works of art."

Revocation
of P.N. No.
47 of 1981.

4. The Exchange Control (Import and Export) (Amendment) Order, 1981 is hereby revoked.

MADE this 22nd day of November, 1989.

Issued under my hand,

HASSAN GBESSAY KANU,
Minister of Finance.

EXPLANATORY NOTE

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

The purpose of this order is to prescribe the amount of Leones and foreign currency notes that may be exported from and imported into Sierra Leone by travellers resident in Sierra Leone and to permit, subject to the express approval of the Bank of Sierra Leone, the exportation of foreign currency notes on the person of travellers.