

- (iv) any foreign currency provided that the payment is not made as consideration for or in association with the receipt by any person of sterling, or other scheduled territory currency;
- (b) by a person resident in the scheduled territories if that payment — *S.I. 78/1966.*
- (i) does not exceed £10 sterling or B\$28.00 in value; and
- (ii) does not form part of a transaction or series of transactions wherein the aggregate value of the payments exceeds £10 sterling or B\$28.00 in value;
- (c) by a banker in The Bahamas acting in the course of his business if that payment —
- (i) is made from moneys standing to the credit of an account in favour of that person with that banker; or
- (ii) is in respect of the encashment by that person of a travellers' cheque or letter of credit in favour of that person.

2. (1) Regulation 23 of the Exchange Control Regulations shall apply to territories outside the scheduled territories. *Manner of payment.*

(2) The prescribed manner of payment shall be payment in any specified currency or payment in sterling from an account of a person resident outside the scheduled territories.

3. In this Order “account” means a sterling or other scheduled territory currency account with a banker in The Bahamas. *Interpretation.*

EXCHANGE CONTROL REGULATIONS (DECLARATIONS AND EVIDENCE) ORDER

G.N. 22.9/1956

(REGULATIONS 8(1), 9(1), 13(a), and 44(1) and (3))

[Commencement 1st October, 1956]

1. (1) The prescribed evidence for the purposes of subparagraph (b) of paragraph (1) of regulation 8 of the *Evidence of person outside scheduled territories.*

Exchange Control Regulations to be produced to the person issuing the security, is evidence that the person to whom the security is to be issued is not resident outside the scheduled territories and from facts known to the person giving the evidence or from enquiries made by that person is not to the best of his belief acquiring the security as the nominee of any person resident outside the scheduled territories.

(2) The evidence shall be given by a declaration in writing signed by or on behalf of the person to whom the security is to be issued.

Evidence to be produced.

2. The prescribed evidence for the purposes of paragraph (a) of regulation 13 of the Exchange Control Regulations to be produced to a person concerned with the keeping of a register in The Bahamas is —

- (a) in the case of the issue of securities, the evidence prescribed by Article 1 of this Order;
- (b) in the case of the transfer of securities, the declaration prescribed by Article 3 of this Order and evidence given by a declaration in writing signed by an authorised depositary that the transferee is not resident outside the scheduled territories and from facts known to the person giving the evidence or from enquiries made by that person is not to the best of his belief acquiring the security as the nominee of any person resident outside the scheduled territories; and
- (c) in the case of the registration of securities transferable by means of bearer certificates the evidence prescribed by paragraph (1) of Article 1 of this Order given by a declaration in writing signed by an authorised depositary.

Declaration.

3. The prescribed declaration for the purposes of subparagraph (b) of paragraph (1) of regulation 9 of the Exchange Control Regulations to be delivered to the transferee at or before the time of the transfer is a declaration in the form set out in the First Schedule to this Order or in a form to the like effect made by an authorised depositary.

SCHEDULE

The holder of the above-mentioned security is not resident outside the scheduled territories and from facts known to us or from enquiries we have made is not to the best of our belief holding the security as the nominee of a person resident outside those territories.

**EXCHANGE CONTROL REGULATIONS
(PRESCRIBED SECURITIES) ORDER**

G.N. 22.9/1956

(REGULATION 17)

[Commencement 1st October, 1956]

Regulation 17 of the Exchange Control Regulations, shall apply to securities on which capital moneys, dividends or interest are payable in Canadian dollars or United States dollars, or as respects which the holder has an option to require payment of any capital moneys, dividends or interest thereon in either of those currencies.

**EXCHANGE CONTROL REGULATIONS (IMPORT
AND EXPORT) ORDER**

*G.N. 22.9/1956
G.N. 2.5/1959
G.N. 26.10/1959
G.N. 1.2/1963
G.N. 336/1964
S.I. 95/1965
S.I. 78/1966*

(REGULATIONS 21 AND 31)

[Commencement 1st October, 1956]

1. Regulation 21 of the Exchange Control Regulations shall in so far as it applies to importation into The Bahamas, apply to notes of a class which are or have at any time been legal tender in the United Kingdom or any part of the United Kingdom.

Application.

2. There shall be exempted from the provisions of subparagraph (1) of the said regulation 21 the importation into The Bahamas —

Exemptions on imports.

- (a) on the person of or in the baggage of a traveller to The Bahamas in any ship or aircraft from some place outside The Bahamas of notes to which the said regulation 21 applies not exceeding fifty pounds sterling or one hundred and forty dollars in value;

G.N. 336/1964.

S.I. 78/1966.