

## CHAPTER 284.

## GOVERNMENT CURRENCY NOTES.

## Government Currency Notes Regulations.

## ARRANGEMENT OF REGULATIONS.

## REGULATION.

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## REGULATIONS

*made by the Governor, with the approval of the Secretary of State, under section 10 on the 1st June, 1937, and amended on the 29th December, 1937, 6th March, 1941, and 18th December, 1942.*

Regs. 1st  
June, 1937.  
29th Dec.  
1937.  
3 of 1941.  
59 of 1942.

1. These regulations may be cited as the Government Currency Notes Regulations. Short title.

2. In these regulations unless the context otherwise requires the following expression has the meaning hereby assigned to it— Interpreta-  
tion.

“Board” means the Board of Commissioners established under the Government Currency Notes Ordinance.



Currency  
Officers.

3. The members of the Board shall be Currency Officers for the purposes of these regulations and the Board in addition may appoint such other persons to be Currency Officers as the Governor may approve.

Plates for  
printing of  
notes.

4. The plates bearing the devices approved by the Secretary of State from which currency notes shall be printed shall be prepared by a person selected by the Crown Agents for the Colonies. The plates shall be retained in the custody of the Crown Agents.

Printing of  
notes.

5. The currency notes shall be printed under the supervision of the Crown Agents as required from time to time by the Board.

Authentica-  
tion of notes.

6. The currency notes shall be authenticated by impressing thereon facsimiles of the signatures of the members of the Board for the time being and such authentication shall be effected as may be required by the Board either under the supervision of the Crown Agents or at the office of the Board at Georgetown under the supervision of the Board.

Custody of  
currency  
notes.  
Regs. 29th  
Dec., 1937.  
59 of 1942.

7. All unissued currency notes, and all currency notes withdrawn from circulation by the Board and selected for re-issue in accordance with regulation 15 and any silver coin shall be kept in a strong fireproof vault (hereinafter referred to as "the vault") or in a strong steel safe (hereinafter referred to as "the safe"). The entrances to the vault or safe shall each be secured by three different locks, the keys of which shall be held respectively by three senior officers of the Treasury to be nominated from time to time by the Financial Secretary.

Issue, etc.,  
of currency  
notes accord-  
ing to serial  
numbers.

8. All currency notes, on first issue, shall be issued so far as possible in the order of their serial numbers.

Re-issue to  
be preferred  
to issue of  
currency  
notes.

9. The re-issue of currency notes selected for re-issue under regulation 15 shall be preferred to the issue of currency notes not previously issued.

Minimum  
sum to be  
exchanged  
for currency  
notes or  
sterling.

10. The minimum sum which any person shall be entitled, under the provisions of section 6 of the Government Currency Notes Ordinance, to lodge with the Board or the Crown Agents for the purpose of obtaining currency notes, or sterling, as the case may be, shall be twenty-four thousand dollars or its equivalent in currency notes.



11. The Board shall cause books to be kept, to be called "the Currency Note Register," "the Register of Currency Note Issues" and "the Certificate Register of Cancelled and Destroyed Notes."

Books to be kept.  
Regs. 3 of 1941.

12. When currency notes are supplied to the Board, or issued, withdrawn from circulation, re-issued, cancelled or destroyed by the Board, an entry shall forthwith be made in the Currency Note Register and signed by at least two Currency Officers showing the date and nature of each such transaction, the denominations and total number of the notes involved and the denominations and the total number of all notes supplied to the Board issued, remaining unissued, withdrawn from circulation, re-issued, cancelled or destroyed by the Board up to and including the transaction which is then being recorded.

The Currency Note Register.

13. (1) In the Register of Currency Note Issues shall be recorded consecutively the serial numbers of the currency notes issued by the Board, together with the date of issue and the date on which each note is withdrawn from circulation for re-issue and re-issued and the number of the certificate under which each note is withdrawn from circulation for cancellation and destruction.

The Register of Currency Note Issues.  
Regs. 3 of 1941.

(2) There shall be kept in respect of each prefix number of a series of currency notes a control account showing the total number of the currency notes issued or re-issued by the Board, the total number of notes withdrawn from circulation by the Board and selected for re-issue, and the total number of notes cancelled or destroyed by the Board, together with the date of issue, re-issue, withdrawal from circulation, cancellation or destruction and the balance of currency notes in circulation.

14. In the Certificate Register of Cancelled and Destroyed Notes there shall be recorded in respect of each transaction particulars of the total number, denominations, and value of notes withdrawn from circulation for cancellation and destruction in separate certificates bearing the same number in respect of each stage in the withdrawal, cancellation and destruction of the notes. Each certificate shall be dated and attested by the signatures of at least two Currency Officers.

The Certificate Register of Cancelled and Destroyed Notes.  
Regs. 3 of 1941.

15. When any currency notes are withdrawn from circulation by the Board the notes shall forthwith be classified either for re-issue or for destruction.

Classification of currency notes withdrawn from circulation.



Re-issue of  
currency  
notes.  
Regs. 3 of  
1941.

16. All currency notes selected for re-issue under regulation 15 shall be placed in the vault or safe and kept in the manner prescribed in regulation 7 but they shall be kept separate from the currency notes previously unissued.

Cancellation  
of currency  
notes.

17. When any currency note has been selected for destruction under regulation 15 it shall forthwith be cancelled in the presence of at least two Currency Officers by stamping, perforating, cutting or otherwise defacing the note in such manner as the Board may approve and any portion of such note which may have been removed shall be burnt in the presence of the same Currency Officers.

Destruction  
of cancelled  
currency  
notes.  
Regs. 3 of  
1941.

18. (1) Immediately notes are withdrawn from circulation and cancelled, certificates of withdrawal and cancellation shall be made in the Certificate Register of Cancelled and Destroyed Notes. The notes shall thereafter be arranged as far as possible consecutively according to their series in bundles of one hundred notes and when the cancellation of each note has been individually recorded in the Register of Currency Note Issues a further Certificate to this effect shall be made in the Certificate Register of Cancelled and Destroyed Notes.

Regs. 3 of  
1941.

(2) After cancelled currency notes have been dealt with in accordance with the provision of the preceding sub-regulation they shall be placed in sealed parcels bearing labels signed by at least two Currency Officers indicating particulars of the contents and the appropriate certificate numbers. The sealed parcels shall be retained for a period of not less than seven years in a vault or other place of storage approved by the Board the entrance thereto being secured by two different locks the keys of which shall be held respectively by the Financial Secretary and another Currency Officer.

Regs. 3 of  
1941.

(3) After the expiration of the period of retention the sealed parcels of cancelled currency notes shall be withdrawn from the vault or other place of custody and the notes shall be checked against the records in the Certificate Register of Cancelled and Destroyed Notes by at least two Currency Officers. Thereafter the notes shall be destroyed by fire in the presence of the same Currency Officers and a certificate to this effect shall be made by them in the Certificate Register of Cancelled and Destroyed Notes.

Board of  
Survey.

19. (1) There shall be a Board of Survey appointed by the Governor, which shall consist of at least two members, neither of whom shall be a member of the Board or a Currency Officer or



an officer of the Treasury, and which shall examine the stocks of notes held by the Board, whether unissued, awaiting re-issue or awaiting destruction.

(2) The Director of Audit, whether or not he is a member of the Board of Survey, shall be notified of every survey to be held and shall be entitled to be present either in person or by his officers, at any survey.

(3) Ordinary surveys shall be held at least quarterly, and surprise surveys shall be held by the Board of Survey when required to do so by the Governor. At least one surprise survey shall be held in every year.

(4) At any survey the Board of Survey may accept any sealed package of notes without counting the contents thereof, if the seals are apparently intact, and the package bears the seal of—

Regs. 27th  
Dec., 1937.

(a) the Director of Audit and at least one member of his staff; or

(b) the Crown Agents for the Colonies; or

(c) any recognised bank doing business in the Colony during any period within which such bank has agreed to receive back the package intact; or

(d) not less than three Treasury Officers, not being holders of the key of the vault or safe; or

(e) not less than three Currency Officers; or

(f) in the case of bundles of cancelled currency notes, two Currency Officers.

(5) A report of each survey, containing a list of all packages of notes and showing how far the packages have been accepted or counted shall be forwarded by the Board of Survey to the Chief Secretary for the information of the Governor and the Chief Secretary shall furnish copies of the report to the Director of Audit and the Board.

(6) All books and documents in which are any account, minute or memorandum relating to the Note Security Fund, or whatever else shall tend to secure a true account of the transactions of the Board, shall be at all times open to examination by the Board of Survey.

20. The accounts of the Board shall be kept at the Treasury Accounts. in such form as the Financial Secretary may direct, and shall be wholly separate from the general accounts of the Colony.