

**THE OFFICIAL GAZETTE 15TH
JUNE, 1990
LEGAL SUPPLEMENT – B
NOTICE**

DEALERS IN FOREIGN CURRENCY (LICENSING)

ACT 1989

(No. 19 of 1989)

Notice is hereby given that the Minister of Finance has decided to permit, under section 11 (2) of the Dealer in Foreign Currency (Licensing) Act 1989 (No. 19 of 1989), holders of exempted foreign currency to sell that foreign currency to persons holding licenses under that Act, except where —

- (a) the foreign currency is received by the export of the following —
 - (i) sugar or molasses;
 - (ii) bauxite or related products; or
 - (iii) paddy or rice; or
- (b) where the foreign currency is received by the Guyana Telecommunication Corporation for services rendered by it.

2. Where exempted foreign currency held by a person is received through the existing payment arrangements of the Caricom Central Banks in respect of export to Caricom countries, it has to be sold to authorised dealers, but the transaction will be effected at exchange rates which are fixed by the Governor of the Bank of Guyana having regard to the prevailing rates at which persons, holding licenses under the Dealers in Foreign Currency (Licensing) Act 1989 (No. 19 of 1989), deal in currencies other than those of the Caricom countries.

Note:— In this notice exempted foreign currency means any foreign currency which —

- (i) is received as a result of the settlement of any monetary obligation or transaction in foreign currency, where such settlement is in accordance with section 21 of the Bank of Guyana Act; Cap. 85:02
- (ii) is required to be sold to an authorised dealer under section 25 (1) (c) of the Exchange Control Act; Cap. 83:01
- (iii) is received by any person in foreign currency by virtue of the provisions contained in any other written law.

Made this 15th day of June, 1990.

Carl B. Greenidge,
Minister of Finance.

Resolution NO. 11

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