

BRITISH GUIANA.

REGULATIONS

MADE UNDER

THE CURRENCY ORDINANCE,

(Chapter 283).

UNDER SECTION 12 OF THE CURRENCY ORDINANCE, THE FOLLOWING REGULATIONS ARE, AFTER CONSULTATION WITH THE BOARD OF COMMISSIONERS OF CURRENCY, BRITISH CARIBBEAN TERRITORIES (EASTERN GROUP) AND WITH THE APPROVAL OF THE SECRETARY OF STATE FOR THE COLONIES, HEREBY MADE —

Short title.

Cap. 283.

Amendment
of regulation
20 of the
Principal
Regulations.

1. These Regulations may be cited as the Currency (Notes) (Amendment) Regulations, 1960, and shall be construed and read with the Currency (Notes) Regulations, hereinafter referred to as the Principal Regulations, and any Regulations amending the same.

2. Paragraph (4) of regulation 20 of the Principal Regulations is hereby revoked and the following substituted therefor —

“(4) The Board of Survey may, at any survey, if it is satisfied that the seals are intact, without counting the contents thereof, accept —

- (a) any sealed package that bears the seal of the Director of Audit, the Crown Agents for Oversea Governments and Administrations, or a previous Board of Survey;
- (b) any sealed cabinets or similar containers the contents of which are certified by and bear the seal of a previous Board of Survey;
- (c) any packages of redeemed or exchanged currency notes sealed with the seal of the British Caribbean Currency Board and bearing a certificate signed by not less than two Currency Officers to the effect that such packages have been sealed in their presence and that the contents thereof have been checked by them.

(4A) Where —

- (a) the number of bundles of cancelled currency notes of each denomination have been checked; and
- (b) the keys to locked containers in which such currency notes are stored are in the custody of two Currency Officers not being custodians of keys to the vault or of one Currency Officer not being a custodian of a key to the

vault and an Assistant Currency Officer, when two Currency Officers as aforesaid are unavailable,

the Board of Survey may, at any survey, without counting the contents thereof, accept any unsealed bundles purporting to contain one hundred cancelled currency notes.”

3. Regulations 22 and 23 of the Principal Regulations are hereby renumbered as regulations 23 and 24 respectively.

Renumbering of regulations 22 and 23.

4. The Principal Regulations are hereby amended by the insertion after regulation 21 of the following —

Insertion of new regulation 22 in the Principal Regulations.

“Annual estimate of revenue and expenditure.

22.(1) The Executive Commissioner shall before the commencement of each year submit for the Board’s approval estimates of the income to be received and the expenditure to be incurred during the year.

Supplementary estimates.

(2) In the event of the provision in the annual estimates proving insufficient the prior authority of the Board for any supplementary provision shall be obtained before expenditure is incurred:

Provided that —

- (a) the Chairman of the Board may, in cases of emergency, authorise expenditure, not exceeding five hundred dollars. Such emergency supplementary provision shall be submitted for the approval of the Board as soon as practicable thereafter;
- (b) the Chairman of the Board may, if he is satisfied that there are compensatory savings available under any other Head or Sub-Head, authorise supplementary provision not exceeding five hundred dollars under any other Head or Sub-Head; such supplementary expenditure shall be circulated quarterly for the approval thereof by the Commissioners.

Authority for expenditure.

(3) The Executive Commissioner is authorised to incur expenditure up to the amount shown in the annual estimates or supplementary estimates which have been approved by the Board.”

Dated this 24th day of March, 1960.

D. M. HEDGES,

Officer Administering the Government.