

## BRITISH GUIANA

## REGULATIONS

MADE UNDER

## THE EXCHANGE CONTROL ORDINANCE, 1958.

UNDER SECTION 38(2) OF THE EXCHANGE CONTROL ORDINANCE, 1958, THE FOLLOWING REGULATIONS ARE HEREBY MADE:—

Short Title

1. These Regulations may be cited as the Exchange Control (Special Provisions) Regulations, 1959.

Power of the Financial Secretary to prohibit action on certain orders as to gold, etc.

2. (1) Where the Financial Secretary is satisfied that action to the detriment of British Guiana is being, or is likely to be, taken by the government of, or persons resident in, any country outside British Guiana, the Financial Secretary may give special or general directions prohibiting either absolutely or to such extent as may be specified in the directions, the carrying out, except with the permission granted by or on behalf of the Financial Secretary of any order given by or on behalf of the government of that country or any person resident therein at the time when the directions were given or at any later time while the directions are in force, in so far as the order—

- (i) requires the person to whom the order is given to make any payment or to part with any gold or securities; or
- (ii) requires any change to be made in the person to whose credit any sum is to stand or to whose order any gold or securities are to be held.

(2) Where any directions are given under this regulation with respect to any country, a branch in that country of any business, whether carried on by a body corporate or otherwise, shall, for the purposes of this regulation, be treated in all respects as if the branch were a body corporate resident in that country.

Power to obtain information

3. (1) The Financial Secretary may give to any person directions requiring him, within such time and in such manner as may be specified in the directions, to furnish to them or to any person designated in the directions as a person authorised to require it, any information in his possession or control which the Financial Secretary or the person so authorised, as the case may be, may require for the purpose of securing compliance with or detecting evasion of these Regulations or for the purpose of assisting the government of any part of Her Majesty's dominions outside British Guiana or of any of the scheduled territories to secure compliance with or to detect evasion of any law enacted for purposes similar to the purposes of these Regulations.

(2) A person required by any such directions as aforesaid to furnish information shall produce such books, accounts or other documents (hereinafter referred to as "documents") in his possession or control as may be required by the Financial Secretary or by the person authorised to require the information, as the case may be, and for the purpose of inspecting any such documents any person so authorised as aforesaid, or any person authorised to act on behalf of the Financial

Secretary under this paragraph, may enter any premises and may take possession of any of the documents or take in relation thereto any other steps which appear to him necessary for preserving them and preventing interference therewith .

(3) No person shall, with intent to evade the provisions of these Regulations or of any law mentioned in paragraph (1) of this regulation, destroy, mutilate, deface, secrete or remove any documents.

(4) Any information given by a person in compliance with this regulation may be given in evidence against him notwithstanding that it may tend to incriminate him.

(5) The provisions of this regulation shall be without prejudice to any other provisions of these Regulations relating to the giving of information, and the provisions of the last foregoing paragraph shall be without prejudice to any question as to the admissibility as evidence of information obtained under statutory powers in the absence of any such express provision.

(6) The Financial Secretary may, to such extent and subject to such restrictions as he thinks proper, delegate his powers under this regulation to any person or class or description of persons approved by him.

4. Subject to any exemption which may be granted by order of the Financial Secretary, no person shall, except with permission granted by the Financial Secretary, or by a person authorised by the Financial Secretary, or by a person authorised by the Financial Secretary or on behalf of the Financial Secretary, agree to do at any future time any act which, at the time of the agreement, is unlawful by virtue of any provisions of these Regulations. Restriction on agreements.

5. These Regulations shall come into operation on the first day of September, 1959. Commencement.

Made this 26th day of August, 1959.

D. M. HEDGES,  
Officer Administering the Government.