

1996

**EXCHANGE CONTROL
(SUSPENSION OF PROVISIONS)
(AMENDMENT)**

S.R.O. 15

COMMONWEALTH OF DOMINICA

STATUTORY RULES AND ORDERS No. 15 OF 1996

ORDER

MADE by the Minister under section 45 of the Exchange Control Ordinance (Cap. 130).

(Gazetted 29th February, 1996.)

1. This Order may be cited as the –

Short title.

**EXCHANGE CONTROL (SUSPENSION OF PROVISIONS)
(AMENDMENT) ORDER 1996.**

2. In this Order –

Interpretation.

“capital account transaction” includes the buying and selling of a foreign security, the acquisition abroad of an asset of a non-consumable nature and the transfer abroad of funds or any other asset;

“current account transaction” includes the buying and selling of a good, payment or receipt of payment for services and payment or receipt of income whether derived from employment profit, interests, rent or any other legitimate source; and

“Ordinance” means the Exchange Control Ordinance.

Cap. 130.

3. The sections of the Ordinance listed in Part I and Part II of the Schedule are suspended for the purposes and to the extent stated in this Order as follows:

Suspension of
provisions.
Schedule.

1996

**EXCHANGE CONTROL
(SUSPENSION OF PROVISIONS)
(AMENDMENT)**

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(1)(a) The sections listed in Part I are suspended generally.

(b) All other Orders, Rules or Statutory Instruments made under any of the sections listed in Part I shall be deemed to be suspended.

(2)(a) The sections listed in Part II are suspended in respect of a request for any foreign exchange transaction, whether it is a capital account or a current account transaction for any amount up to the equivalent of \$100,000 E.C.

(b) All other Orders, Rules or Statutory Instruments made under any of the sections listed in Part II of the Schedule shall be deemed to be suspended to the extent provided under paragraph (2)(a).

Schedule.

Exclusion.

4. The limit provided in paragraph 3(2)(a) does not apply to an import trade transaction which is supported by the necessary invoices.

Commencement.

5. This Order shall come into force on the 1st day of March, 1996.

(Section 3).

SCHEDULE

PART I

Sections 3 - 5
Sections 22 - 28
Section 31(1) and (2)
Section 33
Third Schedule.