



SUPPLEMENT No. 3

TO

THE CYPRUS GAZETTE No. 2764 OF 8TH SEPTEMBER, 1939.

SUBSIDIARY LEGISLATION.

No. 218.

Repealed 25/12/1960

THE EMERGENCY POWERS (DEFENCE) ACT, 1939.

REGULATIONS MADE BY THE GOVERNOR UNDER SECTION 1.

W. D. BATTERSHILL,
Governor.

am. p. 545

In exercise of the powers vested in him by section 1 of the Emergency Powers (Defence) Act, 1939, His Excellency the Governor has been pleased to make and hereby makes the following regulations:—

1. These regulations may be cited as the Emergency Powers (Cyprus Defence) (Finance) Regulations, 1939, and shall come into operation on and from the date of their publication in the *Gazette*.

Citation and date of coming into operation.

2. In these regulations:—

“currency notes” means currency notes which are legal tender in the Colony or in any part thereof;

Interpretation.

“British bank” includes,—

(a) every company formed and registered under the provisions of the Companies (Limited Liability) Laws, 1922 to 1938, and carrying on banking business in the Colony,

(b) every company incorporated in the United Kingdom and having established a place of business in the Colony and carrying on banking business in the Colony, and

(c) The Ottoman Bank;

“foreign currency” means any currency other than sterling or currency notes;

“gold” means gold coin or gold bullion;

“immigration officer” means an immigration officer for the purposes of the Immigration Laws, 1936 to 1939;

“owner,” in relation to any security, includes any person who has power to sell or transfer a security, or who has the custody thereof, or who receives, whether on his own behalf or on behalf of any other person, dividends or interest thereon, or who has any other interest therein;

“security” includes shares, stock, bonds, debentures, debenture stock and Treasury bills, but does not include a bill of exchange or promissory note; and

“sterling” means British sterling and includes British bank notes.

Restriction on purchase, sale and loans of foreign currency and gold.

3.—(1) Except with permission granted by or on behalf of the Governor, no person other than an authorized dealer shall, in the Colony, buy or borrow any foreign currency or any gold from, or lend or sell any foreign currency or any gold to, any person not being an authorized dealer.

(2) In this regulation the expression "authorized dealer" means, in relation to any transaction in respect of gold, a British bank authorized by or on behalf of the Governor to deal in gold, or, in relation to any transaction in respect of foreign currency, a British bank authorized by or on behalf of the Governor to deal in foreign currency.

Restriction on export of currency, gold and securities, etc.

4.—(1) Subject to any exemptions which may be granted by order of the Governor, no person shall, except with permission granted by or on behalf of the Governor,—

(a) take or send out of the Colony any sterling, currency notes, postal orders, gold, securities or foreign currency, or transfer any securities from the Colony elsewhere, or

(b) draw or negotiate any bill of exchange or promissory note, transfer any security or acknowledge any debt, so that a right (whether actual or contingent) to receive a payment in the Colony is created or transferred as consideration—

(i) for receiving a payment, or acquiring property, outside the Colony, or

(ii) for a right (whether actual or contingent) to receive a payment, or acquire property, outside the Colony, or make any payment as such consideration.

(2) The preceding paragraph shall not restrict the doing of anything, within the scope of his authority, by a person authorized by or on behalf of the Governor to deal in foreign exchange, and shall not restrict the doing of anything which is certified by or on behalf of the Governor to be necessary for the purpose—

(a) of meeting the reasonable requirements of a trade or business carried on in the Colony, or

(b) of performing a contract made before the third day of September, nineteen hundred and thirty-nine, or

(c) of defraying reasonable travelling or other personal expenses.

(3) Any person who on any occasion is about to leave the Colony (which person is hereafter in this paragraph referred to as "the traveller") shall, if requested so to do by the appropriate officer,—

(a) declare whether or not he has with him any sterling, currency notes, postal orders, gold, securities or foreign currency ;

(b) produce any sterling, currency notes, postal orders, gold, securities or foreign currency which he has with him ;

and the appropriate officer and any person acting under his directions may search the traveller and examine or search any article which the traveller has with him, for the purpose of ascertaining whether he has with him any sterling, currency notes, postal orders, gold, securities or foreign currency, and may seize any sterling, currency notes, postal orders, gold, securities or foreign currency produced or found upon such examination or search unless either—

(i) the appropriate officer is satisfied that the traveller is, in respect of any sterling, currency notes, postal orders, gold, securities or foreign currency which he has with him on the said occasion, exempt from the restriction imposed by paragraph (1) of this regulation ; or

- (ii) the traveller produces to the appropriate officer such a certificate granted by or on behalf of the Governor as shows that the exportation by the traveller of any sterling, currency notes, postal orders, gold, securities or foreign currency which he has with him on the said occasion does not involve a contravention of that paragraph :

Provided that no female shall be searched in pursuance of this paragraph except by a female.

(4) Nothing in the preceding provisions of this regulation shall apply in relation to the taking, sending or transferring of anything from one part of the Colony to another, or in relation to any person travelling between one part of the Colony and another.

(5) As respects any goods, being goods consigned from the Colony to a destination which is not in the Colony, the appropriate officer and any person acting under his directions may examine or search the goods for the purpose of ascertaining whether there are being sent therewith any sterling, currency notes, postal orders, gold, securities or foreign currency, and may seize any sterling, currency notes, postal orders, gold, securities or foreign currency found upon such examination or search unless there appears to the appropriate officer to have been granted by or on behalf of the Governor a certificate which shows that the sending as aforesaid of the sterling, currency notes, postal orders, gold, securities or foreign currency does not involve a contravention of paragraph (1) of this regulation.

(6) For the purposes of this regulation—

- (a) any bills of exchange or promissory notes payable otherwise than in sterling shall be deemed to be foreign currency ;
 (b) the expression “ transfer ” includes transfer by way of loan or security, and a person shall be deemed to transfer securities from the Colony elsewhere if he transfers securities from a register in the Colony to a register outside the Colony ; and
 (c) the expression “ the appropriate officer ” means any customs officer, any immigration officer, any police officer or any person authorized by the Governor to act under paragraphs (3) and (5) of this regulation ;

and for the purposes of such much of paragraph (1) of this regulation as restricts the taking or sending of securities out of the Colony, documents of title relating to securities shall be deemed to be securities, and references to securities in paragraphs (3) and (5) of this regulation shall be construed as including references to such documents of title as aforesaid.

5. Every person resident in the Colony who at the date on which this regulation comes into operation is, or after that date becomes, entitled to sell, or to procure the sale of, any gold shall offer that gold, or cause it to be offered, for sale to the Governor or to a person designated by the Governor for the purposes of this regulation, at such price as may be determined by or on behalf of the Governor :

Acquisition
by Governor
of gold coin
and bullion.

Provided that the preceding provisions of this paragraph shall not impose upon any person an obligation to offer any gold for sale or to cause any gold to be offered for sale, if—

- (a) he satisfies the Governor or a person so designated—
 (i) that all the persons interested in that gold, other than persons interested therein merely as trustees or merely by virtue of any mortgage, pledge or charge created before the

third day of September, nineteen hundred and thirty-nine, but including any persons beneficially interested in the gold under a trust, are not resident in the Colony, or

(ii) that the gold is required for the purpose of performing a contract made before the said day, or

(iii) that the gold is held for the purpose of meeting the reasonable requirements of a trade or business carried on in the Colony otherwise than by way of dealing in gold, or

(b) he is, in respect of that gold, exempted from this regulation by the Governor or by a person so designated.

Acquisition
by Governor
of certain
foreign
currency,
etc.

6.—(1) Every person resident in the Colony who at the date on which this regulation comes into operation is, or after that date becomes, entitled to sell, or to procure the sale of, any foreign currency to which this regulation applies shall offer it, or cause it to be offered, for sale to the Governor, or to a person designated by the Governor for the purposes of this regulation, at such price as may be determined by or on behalf of the Governor.

(2) Every person resident in the Colony who at the date on which this regulation comes into operation is, or after that date becomes, entitled to assign, or to procure the assignment, of any right to receive outside the Colony, in respect of any credit or balance at a bank, payment of any amount in a foreign currency to which this regulation applies, shall, unless the Governor or a person designated by the Governor for the purposes of this regulation gives him notice to the contrary, do all things necessary for the purpose of assigning that right to the Governor or to a person so designated.

The sum payable as consideration for any assignment made in accordance with this paragraph shall be such as may be determined by or on behalf of the Governor.

(3) The preceding provisions of this regulation shall not impose upon any person an obligation in respect of any currency or right to receive payment of any amount, if—

(a) he satisfies the Governor or a person designated by the Governor for the purposes of this regulation that all the persons interested in that currency, other than persons interested therein merely as trustees or merely by virtue of any mortgage, pledge or charge created before the third day of September, nineteen hundred and thirty-nine, but including any persons beneficially interested in the currency under a trust, are not resident in the Colony, or

(b) he satisfies the Governor or a person so designated that the currency or amount, as the case may be, is held or is required for the purpose—

(i) of performing a contract made before the third day of September, nineteen hundred and thirty-nine, or

(ii) of meeting the reasonable requirements of a trade or business carried on in the Colony otherwise than by way of dealing in foreign exchange, or

(iii) of defraying reasonable travelling or other personal expenses, or

(c) he is, in respect of that currency or right, as the case may be, exempted from this regulation by the Governor or by a person so designated.

(4) The foreign currency to which this regulation applies is such foreign currency as may from time to time be designated by the Governor for the purposes of this regulation, by notice published in the *Gazette*.

7.—(1) The Governor may by order direct—

Acquisition
by Governor
of certain
securities.

(a) that, subject to any exemptions for which provision may be made by the order, no person shall, except with permission granted by or on behalf of the Governor, sell, transfer, or do anything which involves the creation of a charge on, securities of any such class as may be specified in the order, being a class of securities which, in the opinion of the Governor, are likely to be marketable outside the Colony, and

(b) that the owner of any securities of the said class shall, in such manner and within such period as may be specified in the order, make a return to the Governor giving such particulars with respect to those securities as may be so specified.

For the purposes of this paragraph a person who mortgages or pledges a security shall be deemed thereby to create a charge on the security.

(2) At any time while an order made under the preceding paragraph with respect to securities of any class is in force, the Governor, if he is of the opinion that it is expedient so to do for the purpose of strengthening the financial position of the Colony, may, by an order made generally with respect to any specified securities of that class, or by directions given with respect to any securities of that class of which any particular person is the owner, transfer to himself the securities to which the order or directions relates or relate, at a price specified in the order or directions being a price which, in the opinion of the Governor, is not less than the market value of the securities on the date of the making of the order or the giving of the directions.

(3) Where any order is made, or any directions are given, under the last preceding paragraph with respect to any securities—

(a) those securities shall forthwith vest in the Governor free from any mortgage, pledge or charge, and the Governor may deal with the securities as he thinks fit ;

(b) the owner of any of those securities, and any person who is responsible for keeping any register or book in which any of those securities is registered or inscribed or who is otherwise concerned with the registration or inscription of any of those securities, shall do all such things as are necessary or as the Governor or a bank appointed by the Governor on his behalf may direct to be done for the purpose of securing that the security and any document of title relating thereto will be delivered to the Governor or to such person as the Governor may direct and, in the case of any registered or inscribed security, that the security will be registered or inscribed in the name of the Governor or such person as the Governor, may direct.

(4) The duty to deliver any security under the last preceding paragraph shall include a duty to do all such things as are necessary to secure that any dividends or interest on that security becoming payable on or after the date of the making of the order or the giving of

the directions will be paid to the Governor; and where, in the case of any security payable to bearer which is delivered in pursuance of the said paragraph, any coupons representing any such dividends or interest are not delivered with the security, such reduction in the price payable therefor shall be made as the Governor thinks fit:

Provided that, where the price stated in the order or directions in relation to any securities is ex any dividend or ex any interest, this paragraph shall not apply to that dividend or interest or to any coupon representing it.

(5) A certificate signed by any person authorized in that behalf by the Governor that any specified securities are securities transferred to the Governor under this regulation shall be treated by all persons responsible for keeping any registers or books in which the securities are registered or inscribed, or who are otherwise concerned with the registration or inscription of those securities, as conclusive evidence that the securities have been so transferred.

(6) This regulation shall not apply to any security if the Governor is satisfied that at all times since the beginning of the third day of September, nineteen hundred and thirty-nine, all the persons interested in the security, other than persons interested therein merely as trustees or merely by virtue of any mortgage, pledge or charge created before the said day, but including any persons beneficially interested therein under a trust, were not resident in the Colony.

Control of
capital
issues.

8.—(1) It shall not be lawful, except with the consent of the Governor or a person designated by the Governor for the purposes of this regulation and in accordance with such conditions as the Governor or such person may impose, to make an issue of capital in the Colony or to renew or postpone the date of maturity of any security maturing for repayment in the Colony:

Provided that this paragraph shall not apply to the issue of shares for a consideration not exceeding one hundred pounds in all to the subscribers to a memorandum of association.

(2) It shall not be lawful to issue any prospectus or other document offering for subscription any securities which does not include a statement that the consent of the Governor or of a person designated by the Governor as aforesaid has been obtained to the issue of the securities.

(3) For the purposes of this regulation a person shall be deemed to make an issue of capital who—

(a) issues any securities (whether for cash or otherwise), or

(b) receives any money on loan on the terms, or in the expectation, that the loan will or may be repaid wholly or partly by the issue of any securities, or by the transfer of any securities issued after the making of the loan.

Exemption
from stamp
duty.

9.—(1) Stamp duty shall not be chargeable on any security by reason only of the assignment, transfer or negotiation thereof to the Governor, and shall not be chargeable on any instrument whereby any security is assigned or transferred to the Governor (whether on sale or otherwise).

(2) This regulation applies only in relation to assignments, transfers, negotiations or sales of securities effected during the continuance in force of this regulation, whether in compliance with these regulations or otherwise.

10. The provisions of Part X of the Emergency Powers (Cyprus Defence) Regulations, 1939, shall apply for the purpose of the enforcement of these regulations, and otherwise in relation thereto, as if any reference in the said Part X to those regulations included a reference to these regulations.

(M.P. 172/38.)

Application
of certain
provisions of
Emergency
Powers
(Cyprus
Defence)
Regulations,
1939.

No. 219.

**THE EMERGENCY POWERS (CYPRUS DEFENCE)
(FINANCE) REGULATIONS, 1939.**

ORDER MADE BY THE GOVERNOR UNDER REGULATION 4 (1).

W. D. BATTERSHILL,

Governor.

In exercise of the powers vested in him by regulation 4 (1) of the Emergency Powers (Cyprus Defence) (Finance) Regulations, 1939, His Excellency the Governor has been pleased to order and it is hereby ordered as follows :—

1. This Order may be cited as the Defence (Restriction on Export of Currency, Gold and Securities) (Exemption) Order, 1939.

2. Transactions under regulation 4 (1) (b) of the Emergency Powers (Cyprus Defence) (Finance) Regulations, 1939, with any part of the British Empire except Canada, Newfoundland, Hong Kong and the Anglo-Egyptian Sudan, shall be and are hereby exempted from the provisions of regulation 4 of the said regulations. (M.P. 172/38.)

No. 220.

THE EMERGENCY POWERS (DEFENCE) ACT, 1939.

REGULATIONS MADE BY THE GOVERNOR UNDER SECTION 1.

W. D. BATTERSHILL,

Governor.

In exercise of the powers vested in him by section 1 of the Emergency Powers (Defence) Act, 1939, His Excellency the Governor has been pleased to make and hereby makes the following regulations :—

1. These Regulations may be cited as the Emergency Powers (Cyprus Defence) (Ships Transfer Restriction) Repeal Regulations, 1939. Citation.

2. The Emergency Powers (Cyprus Defence) (Ships Transfer Restriction) Regulations, 1939, shall be and are hereby repealed without prejudice to anything done or left undone thereunder. Repeal.
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(M.P. 166/38.)