

**THE CURRENCY LAW.**  
CAP. 69 AND LAW 28 OF 1955.

RULES MADE UNDER SECTION 22.

In exercise of the powers vested in him by section 22 of the Currency Law, His Excellency the Governor, with the approval of the Secretary of State, has been pleased to make the following rules :—

1. These rules may be cited as the Cyprus Currency Notes Rules, 1955. Short title.
2. In these rules—
  - “ Commissioner ” means the Commissioner of Currency ;
  - “ currency notes ” means currency notes of the Government of Cyprus ;
  - “ the Law ” means the Currency Law or any Law amending or substituted for the same. Cap. 69.  
28 of 1955.
3. The Commissioner shall be a Currency Officer for the purpose of these rules and may in addition appoint such other persons to be Currency Officers as the Governor may approve. Currency Officers.
4. The Commissioner shall receive such remuneration as shall be fixed by the Governor, subject to the approval of the Secretary of State and the other Currency Officers shall receive such remuneration as may be fixed by the Commissioner with the approval of the Governor. Remuneration.
5. The plates bearing the devices approved by the Secretary of State from which currency notes shall be printed shall be prepared by a person selected by the Crown Agents for Oversea Governments and Administrations. The plates shall be retained in the custody of the Crown Agents. Plates for printing of notes.
6. The currency notes shall be printed under the supervision of the Crown Agents for Oversea Governments and Administrations as required from time to time by the Commissioner. Printing of notes.
7. All unissued currency notes, and all currency notes withdrawn from circulation by the Commissioner and selected for re-issue in accordance with rule 18 shall be kept in a strong fireproof vault (hereinafter referred to as “ the vault ”) having its entrance secured by three different locks, the keys of which shall be held respectively by the Accountant-General or the Assistant Accountant-General and such two of the Currency Officers as the Accountant-General may from time to time appoint. Custody of currency notes.
8. All currency notes, on first issue, shall be issued so far as possible in the order of their serial numbers. Issue of currency notes according to serial numbers.
9. The re-issue of currency notes selected for re-issue under rule 18 shall be preferred to the issue of currency notes not previously issued. Re-issue to be preferred to issue of currency notes.
10. Any person desirous of receiving or lodging currency notes in the Colony under the provisions of section 13 of the Law shall give to the Commissioner three clear days’ notice in writing of his intention to do so :  
 Provided that the Commissioner may at his discretion dispense with the giving of such notice. Notice of lodgment or withdrawal of currency notes to be given.

- Minimum sum to be exchanged for currency notes or sterling.
- Commission to be charged.
- Demonetized currency notes.
- Books to be kept.
- Currency Note Register.
- The Register of Individual Currency Notes.
- Register of Currency Note Issues (Control Account).
11. The minimum sum which any person shall be entitled, under the provisions of section 13 (a) of the Law, to lodge with the Commissioner or the Crown Agents for Oversea Governments and Administrations for the purpose of obtaining currency notes, or sterling, as the case may be, shall be ten thousand pounds or its equivalent in currency notes.
12. The rate of commission which the Commissioner shall be entitled to charge and levy from any person obtaining currency notes or sterling under section 13 (b) of the Law shall until further notice be one-quarter per centum :
- Provided that the Commissioner may whenever the circumstances so require at his discretion remit the whole or any part of the rate of commission aforesaid.
- 13.—(1) No Bank in the Colony shall pay out or put into circulation currency notes issued under the Provisional Powers Laws, 1919 to 1928, or any Order made thereunder or under any Proclamation made under martial law.
- (2) No Bank in the Colony shall at any time decline to receive for exchange, deposit, remittance or otherwise any of the currency notes mentioned in sub-rule (1) hereof and not demonetized, tendered to such Bank in the course of business.
- (3) All currency notes mentioned in sub-rule (1) hereof in possession of any Bank in the Colony shall be exchanged with currency notes of an equivalent aggregate value issued under the Law on presentation to the Commissioner.
14. The Commissioner shall cause books to be kept to be called the Currency Note Register, the Register of Currency Note Issues (Control Account), the Register of Cancelled and Destroyed Notes, and in the case of notes of a denomination of five pounds a Register of Individual Currency Notes.
15. When currency notes are supplied to the Commissioner, or issued, withdrawn from circulation, re-issued, cancelled or destroyed by the Commissioner, an entry shall forthwith be made in the Currency Note Register and signed by at least one Currency Officer and another person appointed by the Accountant-General showing the date and nature of each such transaction, the denominations and total number of the notes involved and the denominations and total number of all notes supplied to the Commissioner, issued, remaining unissued, withdrawn from circulation, re-issued, cancelled, kept for destruction in accordance with the provisions of rule 21 or destroyed by the Commissioner up to and including the transaction which is then being recorded.
16. In the Register of Individual Currency Notes shall be recorded consecutively the serial numbers of the currency notes of a denomination of five pounds issued by the Commissioner, together with the date of issue and the date on which each note is finally withdrawn from circulation, cancelled or destroyed by the Commissioner.
17. In the Register of Currency Note Issues (Control Account) there shall be kept in respect of each prefix number of a series of currency notes a control account showing the total number of the currency notes issued by the Commissioner, and the total number of notes cancelled or destroyed by the Commissioner, together with the date of issue, cancellation or destruction and the balance of currency notes in circulation :
- Provided that in the case of notes of a denomination of less than five pounds each prefix number of a series shall be sub-divided into groups of not less than two hundred and fifty thousand notes and records as provided in this rule shall be kept separately in respect of each such group.

18. When any currency notes are withdrawn from circulation by the Commissioner the notes shall forthwith be classified either for re-issue or for destruction.

Classification of currency notes withdrawn from circulation.

19. All currency notes selected for re-issue under rule 18 shall be placed in the vault and kept in the manner prescribed in rule 7, but they shall be kept separate from the currency notes previously unissued.

Re-issue of currency notes.

20. When any currency note has been selected for destruction under rule 18, it shall forthwith be cancelled in the presence of at least two Currency Officers by stamping, perforating, cutting or otherwise defacing the note in such manner as the Commissioner may approve, and any portion of such note which may have been removed shall be burnt in the presence of the same Currency Officers.

Cancellation of currency notes.

21.—(1) After cancellation, currency notes shall be arranged as far as possible consecutively, according to their series, in bundles of one hundred notes and their numbers recorded in the Register of Cancelled and Destroyed Notes :

Destruction of cancelled currency notes.

Provided that no numbers of notes of a denomination of less than five pounds need be recorded.

(2) After the currency notes have been classified, bundled and recorded, they shall be checked by a Currency Officer who has not acted previously in respect of the same notes. The currency notes after being checked by him shall, if possible, be immediately destroyed by fire, in an incinerator provided for the purpose, and the Currency Officers shall immediately after destruction sign a certificate in the Register of Cancelled and Destroyed Notes in a form to be approved by the Commissioner showing the total number of the notes destroyed under each prefix letter of a series.

(3) If any currency notes are not destroyed by fire immediately after they are handed to and checked by the Currency Officer in accordance with the previous provisions of this rule, at least two Currency Officers shall certify the records in the Register of Cancelled and Destroyed Notes and seal and date the bundles of currency notes which shall forthwith be kept under lock and key in some safe place approved by the Commissioner and there kept until it is convenient to destroy them.

(4) When the sealed bundles of cancelled currency notes are withdrawn for destruction, the notes shall first be checked against the Certificate of Destruction and Grouping Form by at least two Currency Officers ; the notes shall then be destroyed in their presence in accordance with the provisions of sub-rule (2) hereof, and they shall sign a certificate in the Register of Cancelled and Destroyed Notes as provided in that sub-rule.

22. The Commissioner may from time to time at his discretion call in through all or any of the Banks in the Colony worn or damaged currency notes and issue in exchange new currency notes or currency notes selected for re-issue under rule 18 of an equivalent aggregate value but not necessarily of the same denominations as the currency notes so exchanged.

Power to call in currency notes.

23.—(1) There shall be a Board of Survey appointed by the Governor, which shall consist of at least two members, neither of whom shall be a Currency Officer or an officer of the Accountant-General's Department, and which shall examine the stocks of notes held by the Commissioner, whether unissued, awaiting re-issue or awaiting destruction.

Board of Survey.

(2) The Director of Audit, whether or not he is a member of the Board of Survey, shall be notified of every survey to be held and shall be entitled to be present, either in person or by his officers, at any survey.

(3) Ordinary surveys shall be held at least quarterly, and surprise surveys shall be held by the Board of Survey when required to do so by the Governor. At least one surprise survey shall be held in every year.

(4) At any survey the Board of Survey may accept any sealed package of notes without counting the contents thereof, if the seals are apparently intact, and the package bears the seal of—

- (a) the Director of Audit and at least one member of his staff ; or
- (b) the Crown Agents for Oversea Governments and Administrations ; or
- (c) any recognized Bank doing business in the Colony during any period within which such Bank has agreed to receive back the package intact ; or
- (d) not less than three officers of the Accountant-General's Department not being holders of the key of the vault ; or
- (e) in the case of bundles of cancelled currency notes, two Currency Officers ; or
- (f) a previous Board of Survey.

(5) A report of each survey, containing a list of all packages of notes and showing how far the packages have been accepted or counted shall be forwarded by the Board of Survey to the Colonial Secretary for the information of the Governor, and the Colonial Secretary shall furnish copies of the report to the Commissioner and the Director of Audit.

(6) All books and documents in which are any account, minute or memorandum relating to the Currency Note Security Fund, or whatever else shall tend to secure a true account of the transactions of the Commissioner, shall be at all times open to examination by the Board of Survey.

Accounts.

24. The accounting and book-keeping necessary to recording in the Colony the transactions of the Currency Note Security Fund and of the Currency Note Income Account shall be performed under the directions of the Accountant-General and shall be wholly separate from the general accounts of the Colony.

Annual estimates.

25. The Commissioner shall submit annually to the Governor for his approval estimates of his probable expenditure during the year and shall obtain the Governor's prior sanction for any provision supplementary to the amounts approved in the estimates.

Denominations, sizes and designs of currency notes.

26.—(1) The denominations and sizes of currency notes which may be issued under the Law shall be as follows :—

<i>Denomination.</i>	<i>Size.</i>
£5 .. .. .	6½ inches by 3¾ inches.
£1 .. .. .	5¾ inches by 3½ inches.
500 mils .. .. .	5½ inches by 3¼ inches.
250 mils .. .. .	4 ⅙ inches by 2⅞ inches.

(2) In addition to the pictorial and decorative elements the front of the currency notes shall include—

- (a) a conspicuous inset reproduction of the Queen's Head ;
- (b) the denominations in figures ;
- (c) the denominations in words in Greek and Turkish for the 250 and 500 mils notes and in English, Greek and Turkish for one and five pound notes ;
- (d) the words in English only " Issued by the Government of Cyprus " ;
- (e) a facsimile signature of the Commissioner, with date of issue ;
- (f) the Series Index and serial number at the top left-hand section and the bottom right-hand section of the notes.

(3) The reverse of the currency note shall bear a design consisting of two leopards adopted from the badge of the Governor together with the words " Government of Cyprus " together with the denomination of the note.

27. The Cyprus Currency Notes Rules are hereby revoked : Revocation.  
S.L. I, 81.

Provided that any currency notes issued under the provisions of the said Rules shall be deemed to have been issued under the provisions of these rules, and such currency notes shall, notwithstanding such revocation, continue to be legal tender until such time as the Governor, by Proclamation issued with the approval of the Secretary of State under section 21 of the Law, declares that they shall cease to be legal tender.

28. These rules shall come into force on the 1st day of August, 1955. Date of  
commence-  
ment,

Made this 19th day of July, 1955.

By Command of His Excellency the Governor,

A. F. BATES,  
*Financial Secretary.*

(M.P. 11209/55.)

**No. 443.** THE SHIPPING DUES LAW.  
CAP. 277.

REGULATIONS MADE UNDER SECTION 14 (1).

In exercise of the powers vested in him by section 14 (1) of the Shipping Dues Law, His Excellency the Governor, with the advice of the Executive Council, has been pleased to make the following regulations :— Cap. 277.

1. These Regulations may be cited as the Shipping (Fees) (Amendment) Regulations, 1955, and shall be read as one with the Shipping (Fees) Regulations (hereinafter referred to as "the principal Regulations"). S.L. I., 607.

2. The Appendix to the principal Regulations is hereby amended as follows :—

(a) by the deletion of sub-paragraphs (a) and (b) of paragraph (1) of Item 1 of Part I thereof and the substitution therefor of the following sub-paragraphs :—

"(a) anchorage fees (to be charged when the ship is at anchor or moored in the Inner Harbour and is not paying berthage fees) at the rate of 5 mils per week or part of a week for every ton of the registered tonnage of the ship :

Provided that in the case of a ship of 50 tons and under, the fee shall not exceed the sum of 75 mils per week or part of a week and in the case of a ship exceeding 50 tons but not exceeding 100 tons the fee shall not exceed 150 mils per week or part of a week ;

(b) berthage fees (when the ship is alongside a wharf or jetty) at the rate of 15 mils per diem for every five tons, or part thereof, of the registered tonnage of the ship." ;

(b) by the deletion of paragraph (1) of Item I of Part II thereof and the substitution therefor of the following paragraph :—

"(1) Every ship berthing alongside a pier or jetty in the port shall be charged berthage fees at the rate of 30 mils for the first day and at the rate of 15 mils for each additional day in respect of every five tons, or part thereof, of the registered tonnage of the ship."

3. These Regulations shall come into force on the 1st day of August, 1955.

Made this 18th day of July, 1955.

By Command of His Excellency the Governor,

G. P. CASSELS,  
*Clerk of the Executive Council.*

(M.P. 10702/54.)