

1973/25



THE EXCHANGE CONTROL SUSPENSION REGULATIONS
1973

DENIS BLUNDELL, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington this 12th day of February 1973

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL
PURSUANT to the Reserve Bank of New Zealand Act 1964, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Exchange Control Suspension Regulations 1973.

(2) These regulations shall come into force on the 12th day of February 1973.

2. Prohibition and suspension—Every transaction of which any part is expressed in a currency other than that of New Zealand and which requires for its full effect to have reference to a rate of exchange fixed under the provisions of the Reserve Bank of New Zealand Act 1964 is hereby prohibited, or if in existence at the commencement of these regulations is hereby suspended so far as it is incomplete, and no further action in respect of the transaction shall be taken by any person in New Zealand during the currency of these regulations except so far as it is expressly approved by the Reserve Bank of New Zealand and then only to the extent that it is so approved.

3. Effect on Exchange Control Regulations 1965—These regulations shall have effect notwithstanding anything to the contrary in or under the Exchange Control Regulations 1965.

P. G. MILLEN,
Clerk of the Executive Council.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 12 February 1973.

These regulations are administered in the Reserve Bank of New Zealand.