

Exchange Control

Cap. 71.

EXCHANGE CONTROL (FEES) ORDER, 1980

1980/111A.

1983/135.

Authority: This order was made on 7th August, 1980 by the Exchange Control Authority under section 48 of the *Exchange Control Act*.

Commencement: 1st May 1980.

1. This Order may be cited as the *Exchange Control (Fees) Order, 1980*.

2. There shall be paid in respect of the applications specified in Column 1 of the *Schedule*, the fees set out opposite thereto in Column 2 of that *Schedule*.

3. Any fee referred to in paragraph 2 becomes payable

(a) to the Central Bank, or

(b) in respect of any transaction specified in paragraph (a) of the *Schedule*, to an authorised dealer acting as agent of the Central Bank,

when an application in respect of which that fee is payable, is approved by the Central Bank.

1983/135.

SCHEDULE

(Regulation 2)

Column 1	Column 2
<i>Applications in respect of which fees are payable</i>	<i>Rate of Fees</i>
(a) Remittance of funds	\$
On all applications	1% of the amount specified in the application
Exemptions	
(i) an application for a transfer of funds by the Government and by Statutory Boards;	
(ii) an application for payment of imported goods;	
(iii) an application for holiday or business travel allowances or for education;	
(iv) an application for non-trade payments up to and including \$500; and	
(v) all transactions handled by authorised dealers acting under authority delegated in pursuance of section 41(4) of the Act.	
(b) Property transfers under section 33 in respect of non-resident transferees	
Where, in respect of the transfer,	
(i) no value of the consideration is expressed	20
(ii) the value of the consideration expressed including furniture, does not exceeds \$50 000	1% of the value up to a maximum of 100
(iii) the value of the consideration expressed exceeds \$50 000	200

\$

(c) Certificate of Validation under Section 21(1)

Where the certificate is in respect of

- | | | | | |
|------|--|----|----|---|
| (i) | securities other than those referred to under section 33 | .. | .. | 50 per transaction |
| (ii) | securities referred to under section 33 | .. | .. | fee equivalent to 3 times the rate payable under paragraph (b), per transaction |

(d) Transactions in respect of foreign currency securities where no remittance of funds is involved

Where the transaction relates to

- | | | | | |
|------|---|----|----|---------------------------------------|
| (i) | changing from one particular stock to another | .. | .. | 20 per transaction |
| (ii) | the utilisation of overseas funds | .. | .. | the rates as set out in paragraph (a) |

(e) Miscellaneous applications

For official searches, where certificates of registration of foreign investment have previously been given by Central Bank or the Ministry of Finance

..	50 per application
----	----	----	--------------------

