

PARLIAMENT OF CEYLON
4th Session 1950



Exchange and Securities Control
(Continuation) Act, No. 35
of 1950

Date of Assent December 6, 1950

*Printed on the Orders of Government
and published as a Supplement to Ceylon Government
Gazette Extraordinary of December 9, 1950.*

Printed at the CEYLON GOVT. PRESS, COLOMBO. To be
purchased at the GOVT. PUBLICATIONS BUREAU, COLOMBO
Annual Subscription (including Bills) Rs. 25, payable in
advance to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS
BUREAU, POST OFFICE Box 500, Secretariat, Colombo 1

*Exchange and Securities Control (Continuation)
Act, No. 35 of 1950.*

L. D.—O. 19/50.

AN ACT TO PROVIDE FOR THE CONTINUANCE IN FORCE, AFTER DECEMBER 9, 1950, OF THE DEFENCE (FINANCE) REGULATIONS, THE DEFENCE (FINANCE NO. 2) REGULATIONS, THE DEFENCE (FINANCE NO. 3) REGULATIONS AND THE DEFENCE (SECURITIES) REGULATIONS AND OF OTHER CONNECTED DEFENCE REGULATIONS.

[Date of Assent: December 7, 1950.]

WHEREAS the Defence (Finance) Regulations, the Defence (Finance No. 2) Regulations, the Defence (Finance No. 3) Regulations and the Defence (Securities) Regulations, which have effect by virtue of the Supplies and Services (Transitional Powers) Act, 1945, of the Parliament of the United Kingdom, are due to expire on the tenth day of December, 1950:

AND whereas it is expedient to provide for the continuance in force of those Regulations for a further period:

BE it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same as follows:

1. This Act may be cited as the Exchange and Securities Control (Continuation) Act, No. 35 of 1950, and shall come into operation on the ninth day of December, 1950 (hereafter in this Act referred to as "the appointed date").

Short title
and date of
operation.

2. (1) The Defence (Finance) Regulations, the Defence (Finance No. 2) Regulations, the Defence (Finance No. 3) Regulations and the Defence (Securities) Regulations, as in force at the appointed date, shall from the appointed date have the force of law by virtue of this Act and as though they were herein enacted.

Continuance
in force of
Defence
Regulations
relating to
exchange and
securities
control and
of other
connected
Defence
Regulations.

(2) Reference in sub-section (1) of this section to any Defence Regulations shall be deemed to include references to all Orders and instruments heretofore made or issued thereunder and in force at the appointed date.

(3) Regulations 4, 46, 52, 53, 54 and 55 of the Defence (Miscellaneous) Regulations, as in force at the appointed date, shall from the appointed date

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Act, No. 35 of 1950.

have the force of law by virtue of this Act and as though they were herein enacted, so however that references in any of those Regulations to any defence regulation shall be construed as references to any of the Defence Regulations specified in sub-section (1) of this section:

Power to
amend or
repeal
regulations
specified
in section
2 (1).

3. The Governor-General may, by Order published in the *Gazette*—

(a) amend any regulation specified in sub-section (1) of section 2, and

(b) declare that any such regulation shall cease to be in force on such date as may be specified in the Order.

Duration
of Act.

4. This Act shall continue in force until December 9, 1951, and shall then expire:

Provided, however, that if the Senate and the House of Representatives by resolution so declare, this Act shall continue in force for such further period as may be specified in such resolution.