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## GOVERNMENT NOTICES

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### NATIONAL TREASURY

**No. R. 8****14 January 2011****CURRENCY AND EXCHANGES ACT, 1933****AMENDMENT OF EXCHANGE CONTROL REGULATIONS**

The President has under section 9 of the Currency and Exchanges Act, 1933 (Act No. 9 of 1933), made the regulations in the Schedule.

**SCHEDULE****Definition**

1. In these regulations "the Regulations" means the Regulations published by Government Notice No. R.1111 of 1 December 1961, as amended by Government Notices Nos. R.872 of 3 June 1966, R.1647 of 21 October 1966, R.650 of 19 April 1968, R.1555 of 15 August 1975, R.355 of 5 March 1976, R.357 of 20 February 1981, R.2610 of 30 November 1984, R.157(P) of 1 September 1985, R.2868 of 23 December 1985, R.957 of 4 May 1987, R.1416 of 23 June 1987, R.224 of 19 February 1988, R.881 of 29 April 1988, R.1472 of 18 July 1988, R.427 of 12 March 1995, R.1022 of 1 August 1997, R.885 of 23 July 1999 and R.999 of 1 November 2010.

**Amendment of regulations 6(10)(a), 6(10)(b) and 6(10)(c) of the Regulations**

2. Regulations 6(10)(a), 6(10)(b) and 6(10)(c) of the Regulations are hereby amended by the substitution of subregulations (10)(a), (10)(b) and (10)(c) for the following subregulations:
  - “(a) Subject to any exemption which may be granted by the Treasury, no person shall export goods from the Republic, unless the relative bill of entry export in respect of such goods is duly completed and signed by the consignor or a person duly authorised by the consignor.
  - (b) The Treasury may direct that the said bill of entry export shall be completed in respect of any commodity or article, irrespective of its value.
  - (c) For the purposes of this subregulation “value” shall mean –

- (i) for customs purposes, the value as defined in section seventy two of the Customs and Excise Act, 1964 (Act No. 91 of 1964); and
- (ii) for the purposes of an authorised dealer, the full proceeds of the goods exported.”.