

Customs A13[1990]



GUYANA

ACT No. 5 of 1990

CUSTOMS (AMENDMENT) ACT 1990

I assent

H. D. Hoyte
President

1990-06-01

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 22 of the Principal Act.

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AN ACT to amend the Customs Act.

Enacted by the Parliament of Guyana :

Short title
and com-
mencement
Cap. 82:01

1. This Act, which amends the Customs Act, may be cited as the Customs (Amendment) Act 1990, and shall be deemed to have come into operation on 26th March, 1990.

Amendment
of section
22 of the
Principal
Act.

2. Section 22 of the Principal Act is hereby amended in the following respects —

(a) by the substitution, for paragraph (c) of subsection (2), of the following paragraph —

“(c) the rate of exchange to be used for determining the equivalent in Guyana dollars of any foreign currency shall be —

(i) where the price of the imported goods was or is to be paid for with foreign currency permitted to be bought, or retained, for that purpose under the Exchange Control Act, the rate of exchange used for the sale of sight drafts, expressed in that foreign currency, by authorised dealers as last notified by the Comptroller in the Gazette before the time when the goods are entered for home use;

(ii) where the price of the imported goods was or is to be paid for in any other manner, the rate of exchange last notified by the Comptroller in the Gazette, before the time when the goods are entered for home use, having regard to the rates of exchange used for the sale of the relevant foreign currency by persons holding licences under the Dealers in Foreign Currency Licensing Act 1959, and after consultation with the Governor of the Bank of Guyana.”;

(b) by the insertion, after subsection (2), of the following subsections as subsections (3) and (4) —

(3) Any notification under subsection (2) (c) shall be published also in a newspaper having circulation in Guyana.

(4) In this section “authorised dealer” has the same meaning as in section 2(1) of the Exchange Control Act’.

Cap. 86:01

Passed by the National Assembly on 1990—04—06.

F. A. Narain,
Clerk of the National Assembly.

(BILL No. 9/1990)