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TUESDAY, 23 DECEMBER, 1919.

BY THE KING.

A PROCLAMATION

REVOKING SECTION 4 OF THE CURRENCY AND BANK NOTES ACT, 1914, WHEREBY BANK NOTES ISSUED BY A BANK OF ISSUE IN SCOTLAND OR IRELAND WERE MADE LEGAL TENDER.

GEORGE R.I.

WHEREAS by Section 4 of the Currency and Bank Notes Act, 1914, it was provided as follows:—

“ Any bank notes issued by a bank of issue in Scotland or Ireland shall be legal tender for a payment of any amount in Scotland or Ireland respectively, and any such bank of issue shall not be under any obligation to pay its notes on demand except at the head office of the bank, and may pay its notes, if thought fit, in currency notes issued under this Act:

“ Provided that notes which are legal tender under this section shall not be legal tender for any payment by the head office of the bank by whom they are issued for the purpose of the payment of notes issued by that bank.

“ This section shall have effect only until His Majesty by proclamation revokes the same, and any proclamation revoking this section may provide for the calling in or exchange of notes affected thereby; ”

And whereas it is desirable that in accordance with the powers thereby conferred the said section should be revoked as from the date hereinafter specified in that behalf:

Now, therefore, We have thought fit, by and with the advice of Our Privy Council, to issue this Our Royal Proclamation, and We do hereby proclaim, direct and ordain as follows:—

Section 4 of the Currency and Bank Notes Act, 1914, is hereby revoked as from the first day of January, nineteen hundred and twenty, and accordingly as from that date any bank notes issued by a bank of issue in Scotland or Ireland shall cease to be legal tender, and any such bank shall be under the same obligations with respect to the payment of its notes as it was before the said section came into operation.

Provided and it is hereby declared that nothing in this Proclamation operates so as to prevent any such bank as aforesaid from