

Presidential Powers (Temporary Measures) (Amendment of
Exchange Control Act) Regulations, 2023

HIS Excellency the President, in terms of section 2 of the Presidential Powers (Temporary Measures) Act [*Chapter 10:20*], hereby makes the following regulations:—

1. These regulations may be cited as the Presidential Powers (Temporary Measures) (Amendment of Exchange Control Act) Regulations, 2023.

2. The Exchange Control Act [*Chapter 22:05*] is amended in section 11 (“Civil penalty orders”) by the repeal of subsection (2a) and substitution of—

“(2a) The provisions of the Schedule, in so far as they expressly or impliedly permit the settlement of any transaction or the payment for goods and services in foreign currency, shall, notwithstanding Statutory Instrument 142 of 2019, be valid until the 31st December, 2030.”.