

Bank of Canada

Ottawa December 19th, 1939

The Hon. Marriner S. Eccles,
Chairman of the Board of Governors,
Federal Reserve System,
Washington.

Dear Sir,

For your information I am enclosing herewith copies of further amendments to our Foreign Exchange Control Order and Regulations, as published in the Canada Gazette of November 30th and December 5th respectively.

I am,

Dear Sir,

Yours faithfully,

A handwritten signature in cursive script, appearing to read "A. Gordon", written in black ink.

Deputy Governor

Enclosure

EXTRA



THE CANADA GAZETTE LA GAZETTE DU CANADA

OTTAWA, THURSDAY, NOVEMBER 30, 1939

OTTAWA, JEUDI, 30 NOVEMBRE 1939

ORDER IN COUNCIL

ARRÊTÉ EN CONSEIL

[3878]

[3878]

AT THE GOVERNMENT HOUSE AT OTTAWA

HOTEL DU GOUVERNEMENT A OTTAWA

Tuesday, the 28th day of November, 1939.

Mardi, le 28e jour de novembre 1939.

PRESENT:

PRÉSENT:

HIS EXCELLENCY THE GOVERNOR
GENERAL IN COUNCIL

SON EXCELLENCE LE GOUVERNEUR
GENERAL EN CONSEIL

HIS Excellency the Governor General in Council on the recommendation of the Minister of Finance and under and by virtue of the provisions of the War Measures Act, is pleased to amend Order in Council P.C. 3799, dated November 22, 1939, and it is hereby amended by striking out the words "of subsection (2)" where they appear in paragraph 1 of the said Order in Council, so that the said paragraph as amended shall read as follows:

IL plaît à Son Excellence le Gouverneur général en conseil, à la recommandation du ministre des Finances et sous le régime et en vertu des dispositions de la *Loi des mesures de guerre*, de modifier l'arrêté en conseil C.P. 3799 du 22 novembre 1939, qui est, par les présentes, modifié en y biffant les mots "du paragraphe (2)" là où ils se trouvent dans l'alinéa 1 dudit arrêté en conseil, pour que ledit alinéa ainsi modifié se lise comme suit:

"1. Paragraph (k) of Section 2 of the said Order is amended by adding thereto the following:

"1. Est modifié l'alinéa (k) de l'article 2 de ladite ordonnance par l'addition de ce qui suit:

"Any person who was a resident on September 15th, 1939, or at any subsequent time shall thereafter be deemed to be a resident for the purposes of this Order unless the Board makes a finding to the contrary."

"Toute personne qui était un résident le 15 septembre 1939 ou à une époque subséquente, est dès lors réputée un résident aux fins de la présente ordonnance, à moins que la Commission ne rende une décision contraire."

H. W. LOTHROP,
Assistant Clerk of the Privy Council.

Le greffier adjoint du Conseil privé,
H. W. LOTHROP.

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OTTAWA—J.-O. Patenaude, O.S.I., Imprimeur de Sa Très Excellente Majesté le Roi.

EXTRA



THE CANADA GAZETTE

LA GAZETTE DU CANADA

OTTAWA, TUESDAY, DECEMBER 5, 1939

GOVERNMENT NOTICE

REGULATION OF THE FOREIGN EXCHANGE CONTROL BOARD

CERTIFIED Extract from the Minutes of a Meeting of the Foreign Exchange Control Board, held at Ottawa, the 1st day of December, A.D. 1939.

ON motion duly made and seconded, the following Regulation numbered 43 was passed and enacted:

43. (a) Any resident who owns or controls property physically situate outside Canada which produces revenue in a foreign currency and which gives rise to foreign currency expenses may apply to the Board for permission to operate a foreign currency bank account on the understanding that, if such application is approved,

- (i) All revenue from such property will be deposited in such account,
- (ii) No withdrawals shall be made from such account except for the purpose of meeting expenses of the resident arising by reason of the ownership or control of such property,
- (iii) Any net revenue from such property will be declared on Form C and offered for sale to

the Board at intervals to be stated in the permit to operate such account, and

- (iv) A copy of the statement of such account and other relevant details will be submitted to the Board at the end of each six months' period after the opening of such account or at any other time if required by the Board.

(b) The application to operate such a foreign currency bank account shall give full particulars of the property (including an estimate of its current value) and of the revenue and expenses relating thereto. If permission is granted, the applicant will be given a registration number bearing the prefix FP. The permit will relate only to revenue and expenses as set forth in the application.

(c) If the revenue from such property is insufficient to meet the expenses thereof, the applicant may deposit in and disburse from such foreign currency bank account foreign exchange purchased from the Board for such purpose.

Certified to be a true copy.

D. GORDON,
Chairman (Alternate).