
CHAPTER 123A

THE CURRENCY (No. 2) ACT

Arrangement of Sections

Section

1. Short title.
 2. Interpretation.
 3. Agreement to have the force of law.
 4. Discharge of liability.
 5. Bills and notes payable to bearer on demand.
 6. Imitation of currency notes.
 7. Mutilating or defacing currency notes.
 8. Currency note under this Act.
 9. Regulations.
- SCHEDULE.

AN ACT TO GIVE LEGAL EFFECT TO THE PROVISIONS OF THE EAST CARIBBEAN CURRENCY AGREEMENT, 1965, MADE BETWEEN THE GOVERNMENT OF ANTIGUA AND BARBUDA AND THE GOVERNMENTS OF BARBADOS, DOMINICA, MONTserrat, SAINT CHRISTOPHER-NEVIS-ANGUILLA, SAINT LUCIA AND SAINT VINCENT FOR THE ESTABLISHMENT OF A COMMON CURRENCY AND AN AUTHORITY TO ISSUE AND MANAGE THAT CURRENCY.

(26th March, 1965) 211965.
1011983.

-
- Short title.** **1.** This Act may be cited as the Currency (No. 2) Act.
- Interpretation.** **2.** In this Act—
 "the Agreement" means the Agreement set out in the Schedule to this Act;
 "the Authority" means the Authority established in accordance with the terms of the Agreement;
 "currency note" means any note issued, re-issued or provided by the Authority in accordance with the terms of the Agreement or any note provided, issued or deemed to have been issued or re-issued in accordance with the terms of Articles 3, 4, 5, and 13 of the British Caribbean Currency Agreement, 1964.
- Agreement to have the force of law.** **3.** The provisions of the Agreement shall have the force of law as if enacted in this Act.
- Discharge of liability.** **4.** Any sum which is required to discharge any liability which this Government may incur under the terms of the Agreement shall be charged upon the general revenues of Antigua and Barbuda and shall be issued therefrom forthwith on the demand of the Authority.
- Bills and notes payable to bearer on demand.** **5.** (1) For the purposes of this Act no person shall draw, accept, make or issue any bill of exchange, promissory note or engagement for the payment of money payable to bearer on demand or borrow, owe, or take up any sum or sums of money on any bill of exchange, promissory note or engagement for the payment of money payable only to bearer on demand of any such person:
 Provided that—
 (a) cheques or drafts payable to bearer on demand may be drawn on bankers or agents by their customers or constituents in respect of moneys in the hands of those bankers or agents held by them at the disposal of the person drawing such cheques or drafts; and
 (b) bank notes issued before the commencement of this Act by banks duly authorised by law so to do shall be exempt from the operation of this section.

(2) Any person contravening the provisions of this section shall, notwithstanding anything to the contrary in any other law, be liable on summary conviction to a fine of five thousand dollars or to a fine equal to twice the amount of the bill, note or engagement in respect whereof the offence is committed whichever is the greater.

(3) A prosecution under this section shall not be instituted except by the Authority or by an agent duly authorised by the Authority in writing.

6. If any person makes or causes to be made or uses for any purpose whatsoever; or utters any document purporting to be or in any way resembling or so nearly resembling as to be calculated to deceive, any currency note or any part thereof, he shall be liable on summary conviction in respect of each such document to a fine not exceeding fifteen hundred dollars and the Court shall order the document in respect of which the offence was committed and any copies of that document and any plates, blocks, dies or other instruments used for or capable of being used for printing or reproducing any such document, which are in the possession of such offender, to be delivered to the Authority or to any person authorised by the Authority to receive them.

**Imitation of
currency notes.**

7. If any person without lawful authority or excuse (the proof whereof shall lie on the person accused) mutilates, cuts, tears or perforates with holes any currency note or in any way defaces a currency note whether by writing, printing, drawing or stamping thereon, or by attaching or affixing thereto anything in the nature or form of an advertisement, he shall on summary conviction be liable to a fine not exceeding fifteen hundred dollars.

**Mutilating or
defacing currency
notes.**

8. For the avoidance of doubt, it is hereby declared that a currency note under this Act is within the meaning of the expression "currency note" in the Forgery Act.

**Currency note
under this Act.**

Cap. 181.

9. The Governor-General may, after consultation with the Authority, make regulations—

Regulations.

(a) prescribing anything which by this Act is to be prescribed; and

(b) generally for the better carrying into effect of the provisions of this Act.

SCHEDULE

(Under Section 54(4) of the Eastern Caribbean Central Bank Agreement, 1983 the East Caribbean Currency Agreement 1965 which was set out in this Schedule ceased and terminated on the establishment of the Eastern Caribbean Central Bank. The text of the 1983 Agreement is set out in the Schedule to the Eastern Caribbean Central Bank Act; to that Agreement Antigua and Barbuda is a party and the Government of Antigua and Barbuda entered into, adopted and adhered to the Agreement pursuant to section 3 of the above Act.)
