



The Defence (Finance) Regulations (Isle of Man) 1939

The Regulation of Payments (Brazil) (Isle of Man) Order, 1940.

The following Order, made by the Lords Commissioners of His Majesty's Treasury, is issued for general information and observance.

Government Office,
Isle of Man.
17th July, 1940.

By Order,
B. E. SARGEANT,
Government Secretary.

THE REGULATION OF PAYMENTS (BRAZIL) (ISLE OF MAN) ORDER, 1940, DATED JULY 17, 1940.

Whereas by paragraph (1) of Regulation three C of the Defence (Finance) Regulations (Isle of Man), 1939, restrictions are placed on payments, transfers and other transactions to or in favour of persons resident outside the sterling area, but those restrictions are subject to any exemptions which may be granted by order of the Treasury.

And whereas under Regulation five B of those Regulations payments for goods exported to territories to which the Regulation is applied by order of the Treasury must be made in such manner as may be prescribed by order of the Treasury in relation to those territories:

And whereas it is expedient to make, in relation to the United States of Brazil, such provision as is hereinafter specified:

Now, therefore, the Treasury, in pursuance of their powers under the said Regulations three C and five B and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Regulation of Payments (Brazil) (Isle of Man) Order, 1940.
2. The following are exempted from the operation of paragraph (1) of the said Regulation three C:—
 - (a) anything done for the purpose of making a payment to the credit of a Brazilian special account or of a Brazilian sterling area account, being a payment made with permission granted by or on behalf of the Treasury;
 - (b) anything done for the purpose of the transfer of the whole or any part of an amount standing to the credit of the account, with a banker in the Isle of Man, of a person resident in the United States of Brazil, being a transfer to the credit of the account (not being a Brazilian special account) with such a banker of another person resident in the United States of Brazil.
3. (1) The said Regulation five B shall apply to the United States of Brazil.
(2) The prescribed manner of payment for the purposes of the said Regulation five B, in relation to goods exported to the United States of Brazil, is payment in sterling obtained from a Brazilian special account.
4. In this Order references to a Brazilian special account and a Brazilian sterling area account are respectively references to an account which is recognised for the time being by the Bank of England as a Brazilian special account or, as the case may be, a Brazilian sterling area account for the purposes of this Order.
5. This Order shall come into force on the eighteenth day of July, 1940.

Dated this seventeenth day of July, 1940.

PATRICK MUNRO.

J. P. L. THOMAS.

Two of the Lords Commissioners of
His Majesty's Treasury.