



National Gazette

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SPECIFIED CURRENCY

I, Koiari Tarata, ISO, Governor, Bank of Papua New Guinea, by virtue of the powers conferred on me by the Central Banking (Foreign Exchange and Gold) Regulation (the "Regulation") hereby declare all foreign currency to be specified currency for the purposes of Section 12 of the Regulation.

Further

(1) Subject to (2), any person resident in Papua New Guinea who accepts payment or has in the past accepted payment in foreign currency (and whether such foreign currency is derived from exports of goods or services from Papua New Guinea, interest thereon or from any other source) must offer it for sale to an authorised dealer within seven days of receiving it or publication of this order in the *National Gazette*, whichever last occurs.

(2) The Bank hereby consents to the retention and use of any foreign currency held by or on behalf of any person resident in Papua New Guinea pursuant to:—

- (a) any mining development contract or petroleum agreement; or
- (b) any act of Parliaments; or
- (c) otherwise pursuant to an existing authority or exemption under the Regulation.

Dated this 7th day of September, 1995.

K. TARATA, ISO.,
Governor of the Bank of Papua New Guinea.