

Interim measures for prohibition against bringing negotiable instruments and securities in the state currency into and out of China

(Approved and promulgated by the Finance and Economic Commission under

the Government Administration Council on October 15, 1952)

I. These measures are formulated for the purpose of implementing Measures of the People's Republic of China for Prohibition Against Bringing the State Currency into and out of China (Note 2), which has been promulgated by the Government Administration Council of the Central People's Government.

II. The term "negotiable instruments and securities in the State currency" (hereinafter referred to as "instruments in the domestic currency") referred to herein means the following items:

1. drafts, promissory notes, cheques, deposit certificates and passbooks in China with payment to be made in the domestic currency;

2. such negotiable securities as government bonds, share certificates and debenture bonds that are issued domestically; and

3. all other payment instruments for making domestic payment.

III. The instruments in the domestic currency referred to herein shall be prohibited from being carried on the person or sent into or out of China without permission, but (1) with respect to instruments in the domestic currency that are to be carried on the person or sent into or out of China upon approval by the People's Bank of China or the Bank of China entrusted by the People's Bank of China (hereinafter referred to as "the Bank"), the interested party shall, on the strength of the document(s) issued by the Bank, apply to the Customs for inspection and clearance; and (2) remittances by

overseas Chinese or money orders that are to be brought or sent into China upon approval by the Bank shall be subject to Customs inspection before clearance is granted thereto.

IV. Those who, in violation of the provisions in Article III of these measures, carry on the person without permission or send covertly instruments in the domestic currency into or out of China shall, upon discovery and seizure thereof, be dealt with by the Customs in accordance with the Interim Customs Law of the People's Republic of China (Note 3) and other pertinent laws and regulations.

V. If a passenger who is declaring to the Customs the instruments in the domestic currency that he/she is carving out of China on the person fails to produce a certificate issued by the Bank permitting him/her to do so, the Customs shall detain the said instruments and give a receipt therefor and shall hand over the instruments thus detained to the Bank for custody. The detained instruments shall be claimed from the Bank either by a domestic agent duly designated by the passenger or by the passenger himself/herself upon his/her return to China.

VI. Anyone who knows of any act(s) of violation of these measures shall report the offense(s) to the Bank, the Customs or other authorities concerned and shall, alter the verification and handling of the offense(s), be rewarded at the discretion of the afore-said authorities. The informer shall have the right to require the Bank, the Customs or other authorities concerned to maintain the informer's anonymity.

VII. These measures shall go into effect as of the date of promulgation.