



CURRENCY RESERVES REGULATIONS 1991

T.P. Short Queen's Representative

ORDER IN EXECUTIVE COUNCIL

At Avarua, Rarotonga, this 16th day of December 1991

Present:

HIS EXCELLENCY THE QUEEN'S REPRESENTATIVE
IN EXECUTIVE COUNCIL

PURSUANT to Section 3(2) of the Currency Reserves Act 1987 (as amended by the Currency Reserves Amendment Act 1989) His Excellency the Queen's Representative, acting by and with the advice and consent of the Executive Council, hereby makes the following Regulation:

ANALYSIS

1. Title	2. Schedule
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REGULATIONS

1. Title - These regulations may be cited as the Currency Reserves Regulations 1991.

2. Schedule - The Schedule to the Currency Reserves Act 1987 (as amended by the Currency Reserves Amendment Act 1989) is hereby revoked and substituted by the Schedule to these regulations.

M. Taruia
Clerk of the Executive Council

BY AUTHORITY

P. PAUKA, Acting Government Printer, Rarotonga, Cook Islands - 1991

Reg. 2

SCHEDULE

New Schedule Substituted

"Sec. 3(2): Reserves of authorised currency to be maintained.

<u>Column 1</u>	<u>Column 2</u>
Categories of Issued Currency	Percentage of Total Face Value
Coins:	
Circulating, proof or uncirculated	Nil
Currency Notes:	
(a) Uncut sheets of four notes or more	Nil
(b) Sold as uncirculated sets in souvenir covers	Nil
(c) Specimen overprints	Nil
(d) Uncirculated notes sold to overseas distributors	Nil
(e) Currency notes with a face value of \$5 or less	5%
(f) All other currency notes	50%"

