

SUBSIDIARY LEGISLATION

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THE FOREIGN EXCHANGE ACT
(CAP. 271)

REGULATIONS

(Made under section 6(1))

THE FOREIGN EXCHANGE (BUREAU DE CHANGE)
(AMENDMENT) REGULATIONS, 2017

Citation

1. These Regulations may be cited as the Foreign Exchange (Bureau De Change) (Amendment) Regulations, 2017 and shall be read as one with the Foreign Exchange (Bureau De Change) Regulations, 2015 herein referred to as the “principal regulations”.

G.N. No.
245 of 2015

Amendment
of Regulation
16

2. The principal Regulations are amended in section 16 by deleting:

- (a) the words “one hundred million” in sub-regulation (1) and substituting them with the words “three hundred million.”;
- (b) the words “two hundred and fifty million” in sub-regulation (2) and substituting them with the words “one billion”;
- (c) sub-regulation (3) and substituting it with the following:

“(3) Subject to sub-regulation (1) a Bureau De Change shall be given a period of three

Foreign Exchange (Bureau De Change) (Amendment) Regulations

GN. No. 223 (contd.)

months from the effective date of these Regulations, to increase its minimum owners' equity to the amount prescribed in these Regulations."

Amendment
of Regulation
24

by:-

3. The principal Regulations are amended in regulation 24

- (a) deleting the words "fifty thousand" in sub-regulation (1) and substituting them with the words "one hundred thousand";
- (b) inserting a new sub-regulation after sub-regulation (2) as follows:-

"(3) Subject to sub-regulation (1) a Bureau De Change shall be given a period of three months from the effective date of these Regulations, to increase its security deposit to the amount prescribed in these Regulations".

Dar es Salaam,
22nd May, 2017

BENNO J. NDULU,
Governor