

CAYMAN ISLANDS



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**A BILL FOR A LAW TO AMEND THE CUSTOMS LAW (2006
REVISION) TO PROVIDE FOR THE DECLARATION OF MONEY AT
CUSTOMS; AND FOR INCIDENTAL AND CONNECTED PURPOSES**

THE CUSTOMS (AMENDMENT) BILL, 2007

MEMORANDUM OF OBJECTS AND REASONS

This Bill seeks to amend the Customs Law (2006 Revision).

Clause 1 contains the short title.

Clause 2 inserts in section 2 of the principal Law definitions of “bearer negotiable instrument”, “cash” and “money” for the purpose of enabling regulations to be made in relation thereto.

Clause 3 amends section 10(4) to allow the Governor in Cabinet to make regulations in relation to declarations and disclosures of money that are different from the provisions of the Law in relation to goods in general.

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**A BILL FOR A LAW TO AMEND THE CUSTOMS LAW (2006
REVISION) TO PROVIDE FOR THE DECLARATION OF MONEY AT
CUSTOMS; AND FOR INCIDENTAL AND CONNECTED PURPOSES**

Enacted by the Legislature of the Cayman Islands.

Short title

1. This Law may be cited as the Customs (Amendment) Law, 2007.

Amendment of section 2
of the Customs Law
(2006 Revision) -
definitions

2. The Customs Law (2006 Revision), in this Law referred to as the “principal Law”, is amended in section 2 by inserting in the appropriate alphabetical sequence the following-

‘ “bearer negotiable instrument” means a monetary instrument in bearer form and includes-

- (a) a traveller’s cheque;
- (b) a negotiable instrument (including a cheque, promissory note or money order) that is either in bearer form, endorsed without restriction, made out to a fictitious payee, or otherwise in such form that title thereto passes upon delivery; and
- (c) an incomplete instrument (including a cheque, promissory note or money order) signed, but with the payee’s name omitted;

“cash” means bank notes or coins that are legal tender in any country whether or not convertible;

“money” means cash or a bearer negotiable instrument;’.

3. The Customs Law (2006 Revision) is amended in section 10(4) by inserting after the words “description of goods” the words “and any provision made in relation to money may be different from the provisions of this Law in relation to goods in general”.

Amendment of section
10 of the Customs Law
(2006 Revision) -
prohibited and restricted
goods

Passed by the Legislative Assembly the day of , 2007.

Speaker.

Clerk of the Legislative Assembly.