



Currency Act 1983

1983 CHAPTER 9

Bank of England note issue

3 Writing off unrepresented bank notes which have ceased to be legal tender.

- (1) This section applies to bank notes which, by virtue of section 1(5) of the Currency and Bank Notes Act 1954, have ceased to be legal tender and have not been legal tender for ten years.
- (2) Where any bank notes to which this section applies have not been presented for payment, the Bank may write off the amount of the notes from the total amount of notes issued from the issue department of the Bank.
- (3) Where any amount is written off under this section—
 - (a) the amount so written off shall be deducted from the amount included in the next weekly account rendered by the Bank under section 6 of the Bank Charter Act ^{M1}1844 as the amount of bank notes issued by the issue department of the Bank; and
 - (b) a return of the amount so written off shall be forthwith sent to the Treasury who shall lay a copy of the return before each House of Parliament.
- (4) No writing off of an amount under this section shall affect the liability of the Bank to pay any bank note which was included in that amount.
- ^{F1}(5)
- (6) In section 6 of the ^{M2}Currency and Bank Notes Act 1928 (which directs the payment to the Treasury of the annual profits of the issue department of the Bank including the amount of notes written off less the amount of those presented for payment) after the words “section six of the Bank Act 1892, as amended by this Act” there shall be inserted the words “or under section 3 of the Currency Act 1983”.

Textual Amendments

F1 S. 3(5) repealed (22.7.2004) by [Statute Law \(Repeals\) Act 2004 \(c. 14\)](#), [Sch. 1 Pt. 17](#) Group 2

Changes to legislation: There are currently no known outstanding effects
for the Currency Act 1983, Section 3. (See end of Document for details)

Marginal Citations**M1** 1844 c. 32.**M2** 1928 c. 13.

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