

Drug Trafficking Offences

1995-06

DRUG TRAFFICKING OFFENCES (PRESCRIBED SUM) REGULATIONS, 1995

Subsidiary
1995/046

Regulations made under s.68.

DRUG TRAFFICKING OFFENCES (PRESCRIBED SUM) REGULATIONS, 1995

(LN. 1995/046)

27.3.1995

Amending enactments	Relevant current provisions	Commencement date
None		

Title.

1. These Regulations may be cited as the Drug Trafficking Offences (Prescribed Sum) Regulations, 1995 and shall come into effect on the 27th day of March, 1995.

Prescribed sum

2. (1) The prescribed sum for the purposes of section 48 of the Drug Trafficking Offences Act 1995 is £10,000 or an amount in any other currency or in more than one currency, whether or not including sterling, equivalent thereto and shall include gold where it is in the form of coins.

(2) For the purpose of determining the equivalent value in sterling of an amount in any other currency the rate of exchange in respect of that currency and sterling quoted by Barclays Bank PLC at the branch of that bank at 84/90 Main Street, Gibraltar at the close of business on the day preceding the day on which the seizure and detention under section 48 is made shall apply.

(3) For the purpose of determining the equivalent value in sterling of gold in the form of coins the price of gold at the second fix in London of that price on the day preceding the day on which the seizure and detention under section 48 is made shall apply.

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3. For the avoidance of doubt, the Drug Trafficking Offences (Prescribed Sum) Regulations, 1995 (LN. 1995/030) are of no effect.