

# SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

**No. 5233 GIBRALTAR Thursday 5th June 2025**

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LEGAL NOTICE NO. 115 OF 2025

## **CURRENCY NOTES ACT 2011**

### **CURRENCY NOTES (AMENDMENT) RULES 2025**

In exercise of the powers conferred by section 11 of the Currency Notes Act 2011 and all other enabling powers, the Minister has made the following Rules—

#### **Title.**

1. These Rules may be cited as the Currency Notes (Amendment) Rules 2025.

#### **Commencement.**

2. These Rules come into operation on the day of publication.

#### **Amendment of the Currency Notes Rules.**

- 3.(1) The Currency Notes Rules are amended in accordance with this rule.

(2) In rule 9 for “Cancelled and Destroyed” substitute “Mint Currency”.

(3) In rule 10—

- (a) after “10.” insert “(1)”;
- (b) delete “or” before “issued”;
- (c) for “re-issued, cancelled or destroyed” substitute “reissued or destroyed”;
- (d) for “re-issued, cancelled, kept” substitute “re-issued, kept”;
- (e) for “17(3)” substitute “17(6)”;
- (f) after “recorded.” insert the following subrule—

“(2) When currency notes are destroyed there shall be recorded in the Currency Note Register the total number and face value of notes destroyed of each denomination in each of the groups referred to in rule 12 together with, in each case, the date of destruction.”.

- (4) For rule 12 substitute—

**“Currency Note Control Account.**

12. For each series of notes of each denomination there shall be recorded in the Currency Note Control Account–

- (a) the total number and face value of the currency notes issued or re-issued by the Commissioner and the date of such issue or re-issue;
- (b) the total number and face value of the notes withdrawn from circulation by the Commissioner, together with the date of withdrawal from circulation; and
- (c) the balance showing the number and face value of currency notes in circulation.

**Register of Mint Currency Notes.**

12A. In the Register of Mint Currency Notes there shall be recorded the total number and corresponding serial numbers of all currency notes issued by the Commissioner for the first time.”.

- (5) Delete rule 13.
- (6) Delete rule 16.
- (7) For rule 17 substitute–

**“Destruction of currency notes.**

17.(1) All currency notes classified for destruction under rule 14 shall be destroyed in the manner prescribed in subrules (2) to (7) at the first available opportunity.

(2) All currency notes classified for destruction shall be handed to at least two currency officers none of whom shall have acted previously in the classification of the same notes under rule 14.

(3) The currency officers referred to in subrule (2) shall–

- (a) check the currency notes handed to them;
- (b) cause the currency notes to be destroyed without delay; and
- (c) be present at the time of destruction of the currency notes.

(4) No destruction of currency notes shall take place under this rule other than by the use of specialised currency note shredder equipment or by other methods as may be formally approved by the Commissioner.

(5) The currency officers responsible for destruction of the currency notes under this rule shall immediately after the destruction of the currency notes—

- (a) sign a destruction certificate in a form to be approved by the Commissioner showing the total number and face value of the notes destroyed of each denomination and series; and
- (b) record the notes destroyed in the Currency Note Register showing the total number and face value of the notes destroyed of each denomination and series.

(6) If any currency notes are not destroyed immediately after they are handed to and checked by the currency officers in accordance with the previous provisions of this rule, the currency officers shall—

- (a) certify the records in the Currency Note Register; and
- (b) seal and date the bundles of currency notes which shall forthwith be placed in the vault and there kept until it is convenient to destroy them.

(7) When the sealed bundles of currency notes referred to in subrule (6)(b) are withdrawn from the vault, the notes shall be—

- (a) checked against the records in the Currency Note Register by the same currency officers who sealed the bundles in accordance with subrule (6)(b) if those officers are available; and
- (b) destroyed, after the verification referred to in subrule (7)(a), in the presence of the same currency officers in accordance with the provisions of subrules (2) to (5).’.

(8) In rule 18—

- (a) in subrule (2) for “his officers” substitute “any other nominated officer”;
- (b) in subrule (4)—
  - (i) in paragraph (a) delete “and at least one member of his staff”;
  - (ii) in paragraph (e) for “cancelled notes” substitute “notes awaiting destruction”.

Dated: 5<sup>th</sup> June 2025.

F PICARDO,  
Minister with responsibility for Finance.

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**EXPLANATORY MEMORANDUM**

These Rules amend the Currency Notes Rules in order to make changes to the relevant registers set out therein and set out new processes for the cancellation and destruction of notes.