

Gibraltar Coinage (ECU) Act, 1990

Principal Act

Act. No. 1990-45	<i>Commencement (LN.1992/121)</i>	10.9.1992
	<i>Assent</i>	15.11.1990

Amending enactments	Relevant current provisions	Commencement date
LN. 1993/023	Sch.	18.2.1993
1993/129	Sch.	22.7.1993
1995/011	Sch.	26.1.1995
1995/105	Sch.	6.7.1995
Act. 2007-17	ss. 3(1)-(2), 6-7	14.6.2007

ARRANGEMENT OF SECTIONS

Section

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SCHEDULE.

Standard metal composition or fineness, diameter and weight of Gibraltar commemorative ECU coins.

AN ACT TO AUTHORIZE THE ISSUE OF ECU COINS BY THE GOVERNMENT OF GIBRALTAR, TO PROVIDE FOR SUCH COINS TO BE LEGAL TENDER FOR PAYMENTS OF THE AMOUNTS SPECIFIED AND FOR MATTERS INCIDENTAL THERETO.

Title and commencement.

1. This Act may be cited as the Gibraltar Coinage (ECU) Act, 1990 and shall come into operation on such date as the Governor may by notice in the Gazette appoint.

Interpretation.

2. In this Act—

“ECU” means the monetary unit of the European Economic Communities and shall have the exchange value prescribed for it by that body from time to time.

Issue of Gibraltar ECU coinage.

3.(1) Subject to subsection (2), the Minister responsible for finance may by notice in the Gazette authorise the issue of ECU coins (hereinafter referred to as “coins”) of such denominations, design, composition, weight and dimensions as shall be specified in that notice.

(2) The design of such coins shall have been approved by the Minister responsible for finance prior to their issue in accordance with subsection (1).

Standard of coins.

4.(1) All coins shall be of the standard weight, diameter and composition set out in the Schedule to this Act.

(2) In the making of the coins a remedy (that is to say a variation from the standard weight, composition or dimensions so specified) may be allowed in the notice referred to in Section 3. such variation not to exceed the appropriate remedy allowance set out in the said Schedule.

Legal tender.

5. The coins shall be legal tender in Gibraltar for payment of an amount of not less than £2,000.

Minister responsible for finance’s power to vary Schedule.

6. The Minister responsible for finance may by notice in the Gazette vary, add to, or delete, any provisions of the Schedule to this Act.

Demonetisation.

7. The Minister responsible for finance may make rules for the demonetisation of coins issued under this Act.

Consequential amendments.

8.(1) Section 5 of the Coinage Act 1870 shall have no effect with respect to any coins issued in pursuance of this Act.

(2) Section 222 of the Criminal Offences Act is amended

- (a) in paragraph (b) by inserting after the expression "or in pursuance of the Gibraltar Coinage Act 1990," the expression "or in pursuance of the Gibraltar Coinage (ECU) Act, 1990"; and
- (b) in paragraph (f) by inserting after the expression "Gibraltar Coinage Act 1990," the expression "or in any notice made under section 3 of the Gibraltar Coinage (ECU) Act, 1990,".

SCHEDULE

Section 4

STANDARD METAL COMPOSITION OR FINENESS, DIAMETER AND WEIGHT OF GIBRALTAR COMMEMORATIVE ECU COINS.

Face Value Denomination	Standard Diameter mm	Type of Metal	Millesimal Composition or Fineness	Standard Weight gms	Weight Remedy gms	Rim Shape Description
40 Ecus	17.95	Platinum	999.5	3.112	0.0055	milled/round
140 Ecus	30.00	Gold	999.0	15.559	0.027	milled/round
70 Ecus	22.00	Gold	999.0	6.22	0.013	milled/round
70 Ecus	22.00	Gold	999.0	6.22	0.013	interrupted milled/round
35 Ecus	17.95	Gold	999.0	3.112	0.0055	milled/round
14 Ecus	13.92	Gold	999.0	1.2447	0.0022	milled/round
15 Ecus	13.92	Gold	999.0	1.2447	0.0022	milled/round
140 Ecus	75.00	Silver	999.0	311.746	0.400	milled/round
70 Ecus	65.00	Silver	999.0	155.923	0.25	milled/round
35 Ecus	38.60	Silver	925.0	28.28	0.0055	milled/round
21 Ecus	38.60	Silver	925.0	19.2	0.0055	milled/round
14 Ecus	30.00	Silver	925.0	10.00	0.027	milled/round
14 Ecus	30.00	Silver	925.0	20.00	0.027	milled/round
7 Ecus	36.10	Mixed Metal	81Cu/ 10Sn/9Ni	20.00	0.24	interrupted milled/round
4.2 Ecus	26.00	Bi Metal	75Cu/25Ni/ 92Cu/6Al/2Ni	7.5	0.11	interrupted milled/round
2.8 Ecus	28.40	Mixed Metal	81Cu/ 10Sn/9Ni	8.00	0.12	interrupted milled/round
2.8 Ecus	38.60	Cupro Nickel	75Cu/25Ni*	28.28	0.08	milled/round
1.4 Ecus	22.50	Bronze	70Cu/24.5Zn/ 5.5Ni	9.5	0.08	milled/round
70 Ecus	30.00	Cupro Nickel	75Cu/25Ni*	13.50	0.19	Plain*

NOTES:

*Cu Copper 75%

Ni Nickel 25%

Zn Zinc

Sn Tin

Au Gold

Ag Silver