

L.N. 199 of 2018

Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Amendment of Schedule 1) (No. 3) Notice 2018

(Made by the Commissioner of Customs and Excise under section 33(1) of the Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Cap. 629))

1. Commencement

This Notice comes into operation on 24 October 2018.

2. Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance amended

The Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Cap. 629) is amended as set out in section 3.

3. Schedule 1 amended (specified control points)

Schedule 1—

Add

- “15. Hong Kong-Zhuhai-Macao Bridge Hong Kong Port”.

Hermes TANG
Commissioner of Customs and
Excise

19 October 2018

Explanatory Note

The Cross-boundary Movement of Physical Currency and Bearer Negotiable Instruments Ordinance (Cap. 629) (*Ordinance*) establishes a declaration and disclosure system to detect the cross-boundary movement of large quantities of physical currency and bearer negotiable instruments (*CBNIs*) into or out of Hong Kong, in order to implement Recommendation 32 of the Financial Action Task Force.

2. Section 4 of the Ordinance requires a declaration to be made for CBNIs in the possession of a person arriving at a specified control point (i.e. a place specified in Schedule 1 to the Ordinance) from a place outside Hong Kong, if the total value of the CBNIs is more than the amount specified in Schedule 4 to the Ordinance (i.e. \$120,000).
3. This Notice adds Hong Kong-Zhuhai-Macao Bridge Hong Kong Port to Schedule 1 to the Ordinance.