EASTERN CARIBBEAN CENTRAL BANK AGREEMENT (AMENDMENT) ORDER,

20[20]

[COUNTRY]

STATUTORY RULES AND ORDERS NO. [] OF [
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The Minister in exercise of the power conferred under section [6] of the Eastern Caribbean Central Bank [Agreement] Act, [1983] [Cap.] makes the following Order:

[]

1. Short title [and Commencement]

(1) This Order may be cited as the Eastern Caribbean Central Bank Act (Amendment) Order, 20[20].

2. Amendment of Article 2

Article 2 of the Agreement is amended by inserting the following definitions in the proper alphabetical sequence:

- ""currency" includes —
- (a) currency notes and coins;
- (b) commemorative coins; and
- (c) digital currency;
- "digital currency" means fiat currency in an electronic form;".

3. Amendment of Article 18

Article 18 of the Agreement is amended by deleting —

- (a) sub-article (1) and substituting the following:
- "(1) The Bank shall have the sole right to issue currency in the territories of the Participating Governments and no other person or authority shall issue currency or any documents or token payable to bearer on demand having the appearance of or purporting to be currency."; and

- (b) sub-article (3) and substituting the following:
- "(3) Currency notes, digital currency and commemorative coins issued or deemed to have been issued by the Bank shall be legal tender for the payment of any amount and other coins issued or deemed to have been issued by the Bank shall be legal tender at their face value up to an amount not exceeding twenty dollars in the case of coins of a denomination not less than fifty cents, and not exceeding five dollars in the case of coins of a lower denomination.".

Made this	day of	20[20].	
			Minister of Finance