

ACT

Supplement to the Sierra Leone Gazette Extraordinary Vol. CLXIV, No. 24A
dated 28th April, 2023

SIGNED this 19th day of April, 2023.

DR. JULIUS MAADA BIO,
President.



No. 13



2023

Sierra Leone

**THE BANK OF SIERRA LEONE (AMENDMENT)
ACT, 2023**

Short title.

Being an Act to amend the Bank of Sierra Leone Act, 2019 to provide for and prescribe circumstances and conditions under which other currencies, other than the Leone, may be used as a medium of exchange in Sierra Leone and to provide for matters incidental thereto.

[] Date of commencement.

ENACTED by the President and Members of Parliament in this present Parliament assembled.

PART I – PRELIMINARY

Amendment
of section 26
of Act No. 5
of 2019.

1. Section 26 of the Bank of Sierra Leone Act, 2019 is amended by inserting immediately after subsection (5), the following new subsections-

(6) Notwithstanding subsections (2) the Bank may prescribe, by way of guidelines, the circumstances and conditions under which other currencies may be used as a medium of exchange in Sierra Leone.

(7) Foreign currency receipts from a transaction under subsection (6), shall be -

- (a) credited to a foreign currency account in Sierra Leone;
- (b) sold to a licensed foreign exchange dealer; or
- (c) used to settle external obligations through licensed financial institutions.

Passed in Parliament this *4th day of April*, in the year of our Lord two thousand and Twenty Three.

PARAN UMAR TARAWALLY,
Clerk of Parliament.

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed Parliament and found by me to be a true and correct printed copy of the said Bill.

PARAN UMAR TARAWALLY,
Clerk of Parliament.