
Hungary

THE TRADING WITH THE ENEMY (TRANSFER OF NEGOTIABLE INSTRUMENTS, ETC.) (HUNGARY) ORDER, 1946, DATED AUGUST 23, 1946, MADE BY THE TREASURY UNDER SECTION 4 OF THE TRADING WITH THE ENEMY ACT, 1939 (2 & 3 GEO. 6. C. 89).

1946 No. 1433

The Treasury, in pursuance of the powers conferred upon them by Section 4 of the Trading with the Enemy Act, 1939 (hereinafter referred to as "the Act") (which renders ineffective, except with the sanction of the Treasury, the Transfer by or on behalf of enemies of negotiable instruments and choses in action) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. The Treasury do hereby sanction—
 - (a) any assignment of a chose in action which, on or after the date when this Order comes into force, comes into the ownership of the Government or a person to whom this Order applies,

- (b) any transfer of a negotiable instrument issued on or after that date, and
- (c) any transfer of any security transferable by delivery, not being a coupon or a negotiable instrument, which on or after that date comes into the ownership of the Government or a person to whom this Order applies,

being an assignment or transfer made on or after the date when this Order comes into force by reason of any trade authorised by Article 1 of the Trading with the Enemy (Authorisation) (Hungary) Order, 1946(a), by or on behalf of the Government or person to whom this Order applies.

2. This Order applies—

- (a) to a Hungarian State,
- (b) to any individual resident in Hungary,
- (c) as respects any business carried on in Hungary, to any individual or body of persons (whether corporate or unincorporate) carrying on that business.

3. In the application of this Order to Scotland “choses in action” means “right of action or incorporeal moveable”.

4. This Order may be cited as the Trading with the Enemy (Transfer of Negotiable Instruments, etc.) (Hungary) Order, 1946.

5. This Order shall come into force on the 27th day of August, 1946.

Dated this twenty-third day of August, 1946.

On behalf of the Treasury,
J. A. Barlow,
Second Secretary.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport)

By an Order dated 23rd August, 1946 (S.R. & O. 1946 No. 1434) the Board of Trade have amended the Trading with the Enemy (Custodian) Order so that its provisions cease to apply to money payable to, and property acquired by, the Hungarian State or persons specified in the Order on or after 27th August, 1946 in respect of trade as referred to therein. This present Treasury Order sanctions transfers and assignments of choses in action, negotiable instruments and certain securities transferable by delivery which may be made by or on behalf of such State or persons on or after the date when the Order comes into force.

(a) S. R. & O. 1946 No. 1432, p. 207 above.