



LAWS OF MALAYSIA

ONLINE VERSION
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Act 430

COIN (IMPORT AND EXPORT) ACT 1957

As at 1 March 2013

COIN (IMPORT AND EXPORT) ACT 1957

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| Revised | ... | ... | ... | 1990 (Act 430 w.e.f 31 March 1990) |

PREVIOUS REPRINTS

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| <i>First Reprint</i> | ... | ... | ... | 2001 |
| <i>Second Reprint</i> | ... | ... | ... | 2006 |

LAWS OF MALAYSIA

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COIN (IMPORT AND EXPORT) ACT 1957

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LAWS OF MALAYSIA

Act 430

COIN (IMPORT AND EXPORT) ACT 1957

An Act to regulate the import and export of coin into and from Malaysia.

[15 August 1957]

Short title and application

1. (1) This Act may be cited as the Coin (Import and Export) Act 1957.

(2) This Act shall apply to the States of Peninsular Malaysia only.

Interpretation

2. In this Act, unless the context otherwise requires—

“banker” means any corporation carrying on the business of bankers or financial agents in Malaysia;

“money-changer” means a person who carries on the business of money-changing as his chief business.

Prohibition of importation, exportation or circulation

3. (1) The Minister of Finance may by order published in the *Gazette* prohibit—

- (a) the importation into Malaysia of such coins, whether legal tender within Malaysia or not, as are in such order specified;

- (b) the exportation from Malaysia of such coins, being legal tender within Malaysia, as are in such order specified;
- (c) the circulation in Malaysia of such foreign coins, not being legal tender within Malaysia, as are in such order specified.

(2) The Minister of Finance may by order published in the *Gazette* exempt any country from the operation of any order prohibiting the importation into or exportation from Malaysia of such coins as are in such order specified.

(3) Any order made under subsection (1) shall not extend to the importation or exportation by any person of any copper or bronze coin the aggregate nominal value whereof is less than five ringgit or of any silver coin the aggregate nominal value whereof is less than twenty-five ringgit.

Penalty for importing or exporting prohibited coin

4. (1) Any person who in contravention of any order made under this Act imports or exports or attempts to import or export any coin in such order specified shall be liable on conviction if the aggregate nominal value of such coin is five ringgit or more in the case of copper or bronze coin or twenty-five ringgit or more in the case of silver coin to a fine not exceeding two thousand ringgit, and any coin so imported or exported or attempted to be imported or exported in contravention of any such order shall be forfeited.

(2) In any case in which it has been proved to the satisfaction of a court that coin has been exported in contravention of any such order such court may impose in addition to the fine authorized by this section a further penalty not exceeding the amount or value of the coin so found to have been exported.

(3) This section shall not apply to any coin imported or exported under a licence in writing under the hand of the Minister of Finance or of any officer appointed in that behalf by the Minister of Finance. Every such licence shall specify the terms on which such coin may be imported or exported as the case may be.

(4) Any person importing or exporting coin under any such licence shall be bound to comply with the terms in such licence specified, and any person importing or exporting coin in contravention of the terms of such licence shall be liable on conviction before the Magistrates' Court to a fine not exceeding two thousand ringgit, and any coin imported or exported in contravention of the terms of such licence shall be forfeited. Subsection (2) shall apply in the case of any coin exported in contravention of the terms of any such licence.

(5) If any person shall in contravention of any such order circulate any coin in such order specified, he shall be liable to a fine not exceeding fifty ringgit, and the coin shall be forfeited.

(6) For the purposes of this section a person is not deemed to circulate coin who gives such coin to a banker or money-changer in exchange for other coin or for notes.

Forfeiture of prohibited coin

5. If any coin the circulation of which in Malaysia is prohibited by any order made under this Act is found within Malaysia otherwise than in the possession of a banker or money-changer after the expiration of thirty days from the publication of such order it may be forfeited, and it may be seized without warrant by any police officer and detained pending the declaration of a First Class Magistrate as to its forfeiture.

Search warrant

6. Any Magistrate who is satisfied by sworn information in writing that there is good reason to believe that any coin which has been imported or is in the act of being imported or exported in contravention of any such order as aforesaid is likely to be found in any place to the nominal value of fifty ringgit or upwards, may by warrant under his hand direct any public officer named or specified therein to enter such place and search the same and seize all coin or coins found therein the importation or exportation of which is for the time being prohibited as aforesaid, and detain the same pending the declaration of a First Class Magistrate as to its forfeiture.

Police may arrest without warrant

7. Any person reasonably suspected of any contravention of Act may be arrested by any police officer without warrant.

Declaration of forfeitures

8. (1) Forfeitures of coin under this Act may be declared by a First Class Magistrate in all cases where a person is convicted of an offence against this Act in respect thereof, on the conviction of such person, or where no person is convicted, within three months of the seizure of such coin.

(2) An appeal to the High Court at the instance of any person interested shall lie from a declaration of forfeiture of coin. Notice of appeal shall be given within one month of the pronouncement of the declaration of forfeiture.

Reward to informer

9. The convicting Magistrate may direct any fine or any portion of a fine imposed and levied under this Act to be paid to the informer or informers.

Continuation of existing prohibitions

10. All orders and notifications published or continued in force under any written law repealed by this Act which were in force immediately before the commencement of this Act shall continue in force as if such orders or notifications had been orders made and published under this Act.

LAWS OF MALAYSIA**Act 430****COIN (IMPORT AND EXPORT) ACT 1957****LIST OF AMENDMENTS**

| Amending law | Short title | In force from |
|---------------|---|---------------|
| L.N. 332/1958 | Federal Constitutions (Modification of Laws) (Ordinances and Proclamations) Order 1965 | 13-11-1958 |
| Act 160 | Malaysian Currency (Ringgit) Act 1975 | 29-08-1975 |
| Act A996 | Interpretation (Amendment) Act 1997 | 24-07-1997 |

LAWS OF MALAYSIA**Act 430****COIN (IMPORT AND EXPORT) ACT 1957****LIST OF SECTIONS AMENDED**

| Section | Amending authority | In force from |
|---------|--------------------|---------------|
| 3 | L.N. 332/1958 | 13-11-1958 |
| | Act 160 | 29-08-1975 |
| | Act A996 | 24-07-1997 |
| 4 | L.N. 332/1958 | 13-11-1958 |
| | Act 160 | 29-08-1975 |
| 6 | Act 160 | 29-08-1975 |
