L.N. 232 of 2001

GOLDSMITHS AND SILVERSMITHS ORDINANCE (CAP. 46)

Marking of Silver Articles Exemption Order, 2001

BY virtue of the powers vested in him by article 3(3) of the Goldsmiths and Silversmiths Ordinance, the Minister of Finance has ordered that, with effect from the 1st October, 2001, and until further notice, the provisions of subarticle (1) of article 3 of the said Ordinance, in so far as they relate to the marking of silver articles with the appropriate Government stamp showing the standard of fineness of the gold or silver used in their manufacture, shall not apply to silver articles locally manufactured by Cusimano Silver Industry Limited for export purposes only.

This exemption is subject to the following conditions:

(a) The said Company shall otherwise fully comply at all times with the provisions of the said Ordinance and of the regulations, rules and orders made thereunder and in particular this exemption order does not exempt the aforesaid company from the obligation to obtain a licence from the police to act as goldsmith and, or silversmith;

(b) The Company shall furthermore comply with the provisions of the Gold (Control) Regulations, 1996 published by Legal Notice 172 of 1996;

(c) A return of the Company's stock of worked or unworked gold and silver, including weight on hand at the beginning of each month, weight imported or otherwise acquired, weight exported or otherwise disposed of and balance on hand at the end of each month shall be submitted to the Commissioner of Inland Revenue in respect of each month and not later than seven days after the last day of the month;

(d) A Statement giving a description of the Company's imported and exported gold and silver referred to in section (c) above shall likewise be submitted to the Commissioner of Inland Revenue for each month and not later than seven days after the last day of each month; and

(e) Full access shall be afforded by the Company to the Commissioner of Inland Revenue or his representatives to carry out inspections and physical checks of its stocks at such times and intervals as may be deemed necessary.