

ACT 242
CURRENCY ACT, 1964

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ACT 242
CURRENCY ACT, 1964(1)

AN ACT to amend and consolidate the law relating to coins and notes issued by the Bank of Ghana, to prohibit certain acts tending to depreciate the currency, to provide for the prohibition of the importation and exportation of specified coins and notes and for related matters.

Acts tending to Depreciate the Currency

1. Discounting of coins or notes

A person who

- (a) buys or sells or offers or attempts to buy or sell, or
- (b) induces or attempts to induce any other person to buy or sell, or
- (c) offers or accepts or offers to accept in payment of a debt or otherwise,

a current coin or a note at or for a lower rate of value than its face value commits an offence.

2. Purchase of silver coin for amount exceeding face value

A person who

- (a) buys or sells or offers or attempts to buy or sell, or

- (b) induces or attempts to induce any other person to buy or sell, or
- (c) offers or accepts or offers to accept in payment of a debt or otherwise,

a current silver coin which is legal tender to an amount exceeding the face value of the coin commits an offence.

3. Prohibition of varying price

A person commits an offence if that person at a sale or bargain for the sale of goods or property, agrees or stipulates or attempts to make it a condition of the sale that the price of the goods or property

- (a) shall be increased, if the price or part of the price is paid in current coin or notes, or
- (b) shall be decreased, if the price or part of the price is paid in current silver coin, or
- (c) shall be variable in a manner according as payment or part of the payment is made in current coin, or current silver coin, or notes.

4. Refusal to sell articles on tender of notes, current coin

(1) A person commits an offence if that person refuses to sell an article exposed for sale in the ordinary way of business and the refusal is due to the offer or proposed offer by the intending purchaser of a current coin or note or of current coins and notes in payment for the article exposed for sale.

(2) A person shall not be convicted of an offence under subsection (1) by reason of the refusal by that person to accept in payment for an article exposed for sale, currency coin or note which has ceased to be legal tender.

5. Penalty

(1) A person who is convicted of an offence under section 1, 2 or 3 is liable to a term of imprisonment not exceeding ten years, or to a fine not exceeding two thousand penalty units or to both the imprisonment and the fine.

(2) A person who is convicted of an offence under section 4 is liable to a term of imprisonment not exceeding three years, or to a fine not exceeding seven hundred and fifty penalty units or to both the imprisonment and the fine.

Offences relating to Coins

6. Counterfeiting

(1) A person who falsely makes or counterfeits a coin resembling or apparently intended to resemble or pass for a current coin commits a second degree felony.

(2) The offence of falsely making or counterfeiting a current coin shall be deemed to be complete although the coin made or counterfeited is not in a fit state to be uttered or the making or counterfeiting of the coin has not been finished or perfected.

7. Unlawful enquiries relating to current coin

(1) A person commits a second degree felony if that person without lawful authority or excuse, makes an enquiry whether orally or in writing, of any other person, and whether the other person is in or outside

the Republic, as to

- (a) the cost of obtaining or supplying an instrument or a thing for the purpose of committing an offence relating to a current coin or for making a material for the purpose of committing an offence;
- (b) the cost of making, minting, stamping or otherwise reproducing a counterfeited coin; or
- (c) whether the other person is or would be prepared to
 - (i) make, mint, stamp or otherwise reproduce a counterfeited coin, or
 - (ii) obtain or supply a counterfeited coin, or
 - (iii) obtain or supply an instrument or a thing for the purpose of committing an offence relating to a current coin or for making a material for the purpose of committing an offence.

(2) In the case of a written enquiry in relation to a matter mentioned in subsection (1), the fact that the enquiry was made in writing is sufficient proof of an attempt on the part of the person by whom the enquiry was made to commit the offence, and that person is on conviction, liable to the same penalty as a person convicted of the offence.

8. Gilding, silvering, filing and altering

A person commits a second degree felony if that person

- (a) gilds or silvers, or, with a wash or material capable of producing the colour or appearance of cupronickel or silver, or by any other means washes, cases over or colours
 - (i) a coin resembling a current coin,
 - (ii) a current copper coin with intent to make it pass for any other current coin, or
 - (iii) a piece of silver or copper or coarse silver or of a metal or mixture of metals, being of fit size and figure to be coined, with intent that it is coined into false and counterfeit coin resembling a current coin, or
- (b) files or in any other manner alters a current copper coin with intent to make it resemble or pass for a current cupronickel or silver coin.

9. Impairing, unlawful possession

(1) A person who impairs, diminishes or lightens a current coin with intent that the impaired, diminished or lightened coin may pass for a current coin commits a second degree felony.

(2) A person who, without lawful authority or excuse, possesses filings or clippings, or a gold or silver bullion, or gold or silver in dust, solution or otherwise which has been produced or obtained by impairing, diminishing or lightening a current coin, knowing that it has been so produced or obtained, commits a second degree felony.

10. Uttering, possessing of counterfeit coins

(1) A person who tenders, utters or puts forward a coin resembling a current coin knowing it to be false or counterfeit commits a second degree felony.

(2) A person who commits an offence under subsection (1) and at the time of the offence has custody

or possession of any other false or counterfeit coin, besides the coin so tendered, uttered or put forward, commits a second degree felony.

(3) A person who commits an offence under subsection (1) and on the day of the offence, or within the period of ten days next following tenders, utters or puts forward any other false or counterfeit coin knowing it to be false or counterfeit commits a second degree felony.

(4) A person who has possession of three or more coins resembling a current coin knowing them to be false or counterfeit and with intent to tender, utter or put forward these coins or any of them commits a misdemeanour.

(5) For the purposes of this section the offence of tendering, uttering or forwarding a coin is complete although the coin is not in a fit state to be uttered or the counterfeiting of the coin has not been finished or perfected.

11. Making, possessing, or selling metals resembling coin

A person commits a second degree felony if that person without lawful authority or excuse makes, sells, offers for sale, or possesses for sale, a metal, cast, coin, or any other like thing made wholly or partly of metal or a mixture of metals, and

- (a) resembling in size, figure and colour a current coin, or
- (b) having on that thing a device on a current coin, or
- (c) is so formed that it can by gilding, silvering, colouring, washing or any other like process be so dealt with as to resemble a current coin.

12. Making, mending or possessing coin instruments

(1) A person who, without lawful authority or excuse, knowingly

- (a) makes or mends, or begins or proceeds to make or mend,
- (b) buys or sells, or
- (c) possesses,

any of the instruments or things to which this section applies commits a first degree felony.

(2) This section applies to

- (a) a puncheon, counter-puncheon, matrix, stamp, die, pattern or mould in or on which there is made or impressed, or which will make or impress, the figure, stamp or apparent resemblance of both or either of the sides of a current coin, or a part of both or either of those sides;
- (b) an edger, edging or any other tool, collar, instrument or engine adapted and intended for the making of coin around the edges with letters, graining or any other marks or figures apparently resembling those on the edges of a current coin;
- (c) a press for coinage, or a cutting engine for cutting by force of a screw or of any other contrivance round blanks out of gold, silver or any other metal or mixture of metals, or any other machine used or intended to be used for the false making or counterfeiting of a current coin;
- (d) an instrument or a thing specially contrived or adapted for the purpose of committing an offence relating to coin.

(3) A person shall not be convicted of an offence under this section, if it is proved that that person did not know that the tool, engine, instrument or thing was adapted or intended to be used for a purpose mentioned in subsection (2).

13. Discovery and seizure of counterfeit coins

A person who finds in a place or in the possession of any other person without lawful authority or excuse

- (a) a counterfeit coin, or
- (b) a counterfeiting instrument, or
- (c) a counterfeiting material,

shall seize the counterfeit coin, or counterfeiting instrument or counterfeiting material and carry it forthwith before a District Magistrate.

14. Evidence of counterfeit

The fact that a coin produced in evidence in a prosecution for an offence under a provision of this Act is false and counterfeit may be proved by the evidence of a competent and credible witness.

15. Offence after previous conviction

A person who commits an offence under a provision of sections 6 to 13, other than the offence under subsection (4) of section 10, of being in unlawful possession of a current copper coin, and was previously convicted of that offence or of any other offence under this Act, commits a first degree felony.

Offences relating to Notes

16. Forgery of notes

(1) For the purposes of this Act, forgery is the making of a false note in order that it may be used as genuine.

(2) A note is false within the meaning of this Act if

- (a) the whole or a material part of the note purports to be made by or on behalf or on account of the Bank of Ghana or of the lawful authority of the country in which the note is legal tender; or
- (b) although made by or on behalf or on account of the Bank of Ghana or of that lawful authority, the time or place of making, where either is material, or, the number or a distinguishing mark identifying the note is falsely printed, engraved, impressed or otherwise stated on the note; or
- (c) a material alteration, whether by addition, insertion, obliteration, erasure, removal or otherwise is made in the note.

(3) For the purposes of sections 16 to 22A, forgery of a note may be complete even if the note when forged is incomplete, or is not or does not purport to be a note as would be binding or sufficient in law.

17. Uttering of forged notes

A person utters a forged note if that person knowing the note to be forged, and with intent to defraud, uses, offers, publishes, delivers, disposes of, tenders in payment or exchange, exchanges, tenders in evidence, or puts off the forged note.

18. Forgery, uttering or possession of forged notes

(1) A person commits a first degree felony if that person, with intent to defraud, forges a note, or utters a forged note.

(2) A person who without lawful authority or excuse, purchases or receives from any other person, or has custody or possession of a forged note knowing the note to be forged, commits a second degree felony.

19. Making or possessing paper or implements

A person commits a first degree felony if that person, without lawful authority or excuse,

- (a) makes, uses, or knowingly has custody or possession of
 - (i) a paper intended to resemble and pass as special paper which is provided and used for the making of a note, or
 - (ii) a frame, mould or an instrument for making the paper, or for producing in or on that paper words, figures, letters, marks, lines or devices peculiar to and used in or on a note; or
- (b) engraves or in any other matter makes on a plate, wood, stone or any other material, words, figures, letters, marks, lines or devices the print of which resembles in whole or in part any words, figures, letters, marks, lines or devices peculiar to and used in or on a note; or
- (c) uses or knowingly has custody or possession of
 - (i) a plate, wood, stone, or any other material on which those words, figures, letters, marks, lines or devices have been engraved or in any way made, or
 - (ii) a paper on which any of those words, figures, letters, marks, lines or devices have been printed or in any way made.

20. Forgery by member of partnership

A person who is a member of a partnership, or is one of two or more beneficial owners of a property, and who forges a note to defraud the partnership or the other beneficial owner or owners, is liable to be dealt with, indicted, tried and punished as if that person had not been and was not a member of the partnership or not one of the beneficial owners.

21. Designation of note in indictment

In an indictment for an offence under a provision of sections 16 to 22A, it is sufficient to refer to the note to which the indictment relates by a name or designation by which it is usually known, or by its purport, without setting out a copy or facsimile of the whole or a part of the note.

22. Unlawful enquiries relating to notes

(1) A person commits a second degree felony if that person without lawful authority or excuse, makes

an enquiry orally or in writing of any other person, whether the other person is in or outside the Republic, as to

- (a) the cost of obtaining or supplying an instrument or a thing for the purpose of committing an offence relating to a note or for making a material for the purpose of committing that offence;
- (b) the cost of making, stamping or otherwise reproducing a false note; or
- (c) whether the other person is or would be prepared to
 - (i) make, stamp or otherwise reproduce a false note, or
 - (ii) obtain or supply a false note, or
 - (iii) obtain or supply an instrument or a thing for the purpose of committing an offence relating to a note or for making a material for the purpose of committing that offence.

(2) In the case of a written enquiry in relation to a matter mentioned in subsection (1), the fact that the enquiry was made in writing is sufficient proof of the commission of the offence by the person by whom the enquiry was made and that person, on conviction, is liable to the same penalty as a person convicted of the offence.

22A. Evidence of forged notes

(1) Despite a provision in an enactment to the contrary, where in the proceedings in a court of competent jurisdiction it has to be determined whether a document purporting to be a note which is used for the time being as money in a country is a false note, a certificate in the form set out in the Schedule signed personally by the lawful authority of the country in which the note is legal tender shall be received in evidence without further proof as conclusive evidence of the fact that the document is a false note.

(2) For the purpose of determining whether a person is the lawful authority of the country in which a note is legal tender, a certificate signed personally by the Governor or the Deputy Governor of the Bank of Ghana that that person is the lawful authority shall be received in evidence without further proof as conclusive evidence of the facts stated in the certificate.²⁽²⁾

Importation and Exportation of Coins or Notes

23. Importation or exportation of coins or notes

(1) The Minister may, by legislative instrument,

- (a) prohibit or restrict the importation into the Republic of a coin or notes specified in the instrument whether the coin or note is or is not legal tender in the Republic;
- (b) prohibit or restrict the exportation from the Republic of a coin or note specified in the instrument whether the coin or note is or is not legal tender in the Republic;
- (c) exempt a country from the operation of the instrument.

(2) A person who, in contravention of an instrument made under subsection (1), imports or exports or attempts to import or export a coin or note commits an offence and, subject to subsection (3), is liable on summary conviction, to a term of imprisonment not less than three years and not exceeding seven years without the option of a fine.

(3) The Court convicting a person under subsection (2) may impose a term of imprisonment less than

three years or a fine not exceeding seven hundred and fifty penalty units or both the imprisonment and the fine if satisfied on grounds stated

- (a) that the offence was trivial, or
- (b) that there are special circumstances relating to the offence or the offender which would render unjust the application of the minimum penalty prescribed by subsection (2).3(3)

24. Permission to import or export coins or notes

(1) Section 23 shall not apply to a coin or note imported or exported with the written permission of the Bank of Ghana.

(2) A permission under subsection (1) shall specify the terms on which the coin or note to which it relates may be imported or exported.

(3) A person who imports or exports a coin or note in contravention of the terms of a permission given under this section commits an offence under section 23 (2).4(4)

25. Further penalty for illegal exportation

In the case of a conviction under section 23 (2) for the offence of exporting a coin or note the Court may, in addition to the punishments authorised by that section, impose a further penalty not exceeding the amount or value of the coin or note so exported.5(5)

26. Prohibition of circulation of foreign coins or notes

(1) The Minister may, by legislative instrument, prohibit the circulation in the Republic of a foreign coin or note specified in the instrument whether the coin or note is or is not legal tender in the Republic.

(2) A person who in contravention of an instrument made under subsection (1) circulates or attempts to circulate a coin or note specified in the instrument commits an offence and is liable on summary conviction to a fine not exceeding five hundred penalty units.

(3) For the purposes of subsection (2), a person does not circulate a coin or note if that person gives it to a banker or a lawfully authorised money changer in exchange for any other coin or note.6(6)

27. Importation or exportation of counterfeit coin or note

A person who, without lawful authority or excuse,

- (a) imports into the Republic a coin or note knowing it to be counterfeit or false, or
- (b) exports from the Republic or puts on board an aircraft, a ship, a vehicle or any other conveyance for the purposes of being exported, a coin or note knowing it to be counterfeit or false,

commits an offence and is liable on conviction to a fine not exceeding one thousand penalty units or to a term of imprisonment not exceeding ten years or to both the fine and the imprisonment.7(7)

28. Forfeiture

(1) A coin or note or counterfeit coin or false note to which a conviction for an offence under a provision of sections 23 to 27 relates may be forfeited by a declaration of forfeiture made under this Act.

(2) A coin or note the circulation of which in the Republic is prohibited by an instrument made under

section 26 which is found in the Republic, otherwise than on the expiration of thirty days from the date of publication of the instrument in the *Gazette*, may be seized by a police officer and detained pending a declaration of forfeiture made under this Act.8(8)

29. Definitions

For the purposes of sections 23 to 28,

“**banker**” means a body corporate carrying on the business of banking or financial agents;

“**coin**” includes a coin of a metal or mixed metal;

“**counterfeit coin**” means a coin resembling a current coin;

“**counterfeit instrument**” means a tool, an engine, instrument or a thing adapted and intended for the counterfeiting of a coin;

“**counterfeit material**” means the fillings or clippings or a silver bullion or a silver in dust solution or otherwise which have been produced or obtained by diminishing or lightening a current coin;

“**money changer**” means a person who carries on the business of money changing.

Miscellaneous

30. Search warrants

(1) Where it is made to appear by information on oath before a District Magistrate that there is reasonable ground for believing that

- (a) a counterfeit coin or counterfeit instrument or counterfeiting material, or
- (b) a forged note or a machinery, an implement, utensil or a material used or intended to be used for the forgery of notes or in connection with that forgery, or
- (c) a coin or note or a counterfeit coin or forged note which has been imported or is in the act of being imported or exported in contravention of a provision of this Act or of an order made under this Act,

is to be found in a place the Magistrate may by warrant signed personally by the Magistrate direct a police officer named or specified in the warrant to enter and search the place and search the persons in that place.

(2) A police officer acting under subsection (1) may seize any of the things mentioned in subsection (1) found in that place and carry those things before the Magistrate having jurisdiction in the area where they were found to be dealt with in accordance with section 91 of the Criminal and Other Offences (Procedure) Act, 1960 (Act 30).

31. Arrest without warrant

A person found in the act of committing an offence against this Act may be immediately arrested without a warrant by any other person and forthwith taken before a District Magistrate to be dealt with according to law.

32. Aiders and abettors

A person who knowingly and wilfully aids, abets, counsels, causes, procures, or commands the

commission of an offence against this Act shall be dealt with, indicted, tried and punished as a principal offender.

33. Criminal possession

(1) Where the having of a coin, a note, an instrument or any other thing in the custody or possession of a person is in this Act expressed to be an offence, a person has, for the purposes of this Act, custody or possession of the coin, note, instrument or other thing, if that person

- (a) has personal custody or possession, or
- (b) knowingly and wilfully has actual custody or possession of any other person, or in a building, lodging, an apartment, a field, or any other place, whether open or enclosed, and whether occupied personally or not.

(2) It is immaterial whether the thing that person had in custody or possession or place is for that person's own use or for the use and benefit of another person.

34. Onus of proof as to authority or excuse

In a prosecution charging a person with an offence against this Act by the doing of a thing or having a thing in custody or possession without lawful authority or excuse, the person charged has the duty to prove that the custody or possession was lawful or that there was lawful excuse for the custody or possession.

35. Presumption as to character of coins or notes

In a prosecution for an offence, and in a proceeding for the forfeiture of a coin or note under this Act, the coin or note in respect of which the prosecution or proceeding has been instituted, shall be deemed to be the coin or note of the kind specified in the charge, information or complaint, or in the application for the forfeiture, unless the contrary is shown.

36. Intent to defraud or deceive

Where an intent to defraud or an intent to deceive is one of the constituent elements of an offence against this Act, it is not necessary to allege in the indictment or to prove an intent to defraud or deceive a particular person; and it is sufficient to prove that the defendant did the act charged with intent to defraud or deceive.

37. Recognisances to keep the peace

(1) On the conviction of a person for an offence against this Act the Court, in addition to imposing a sentence of imprisonment or a fine or both the fine and the imprisonment, may require the offender to enter into a personal recognisance, with or without sureties, for keeping the peace and being of good behaviour.

(2) A person shall not be imprisoned for more than one year for not finding sureties ordered by the Court under subsection (1).

(3) Subsection (2) shall not apply in the case of the conviction of a person for an offence under section 1.

38. Declaration of forfeiture

- (1) A declaration of forfeiture may be made under subsection (2) in respect of
- (a) a prohibited coin or note which is seized by a police officer under section 28 (2),9(9) or
 - (b) a coin or note to which a conviction for an offence under a provision of sections 23 to 28 relates.
- (2) The declaration shall be made by
- (a) the High Court on information filed by the Attorney-General, or
 - (b) the Court by which a person is convicted of an offence under a provision of sections 23 to 28 in relation to the coin or note, or
 - (c) where a person is not convicted, and the number of coins or notes does not exceed one hundred, the District Magistrate.

39. Interpretation

In this Act, unless the context otherwise requires,

“**current coin**” means a coin composed of mixed metal issued by the Bank of Ghana or a metal used for the time being as money in a country other than the Republic and is legal tender in that other country;

“**legal tender**” means legal tender in the Republic;

“**Minister**” means the Minister responsible for Finance;

“**note**” means a note issued by the Bank of Ghana or a paper used for the time being as money in a country other than the Republic and is legal tender in that other country.

40. Repeals and saving

*Spent.*10(10)

Schedule11(11)

[Section 22A]

I (*insert name, title or designation of the lawful authority*), do hereby certify that I have examined the document marked which purports to be a note of the denomination bearing number and dated and that the document is a false note and is not a note issued or deemed to be issued by the Bank of (*insert name of the issuing bank*).

Signature

Date

Previous Legislation

Ordinances

No. 27 of 1915
34 of 1918
39 of 1918
7 of 1920
26 of 1920
14 of 1928
18 of 1934
13 of 1935
30 of 1935

Acts

17 of 1960
242 of 1964

Decrees

N.L.C.D. 8 of 1964
N.L.C.D. 18 of 1966
N.L.C.D. 147 of 1967
N.R.C.D. 183 of 1973
N.R.C.D. 295 of 1974
S.M.C.D. 100 of 1977

Endnotes

1 (Popup - Footnote)

1. The Act was assented to on 22nd May, 1964.

2 (Popup - Footnote)

2. Inserted by the Currency (Amendment) Decree, 1973 (N.R.C.D. 183).

3 (Popup - Footnote)

3. Amended by the Currency (Amendment) Decree, 1974 (N.R.C.D. 295) and the Currency (Amendment) Decree, 1977 (S.M.C.D. 100).

4 (Popup - Footnote)

4. Amended by section 1 of the Currency (Amendment) Decree, 1974 (N.R.C.D. 295). The previous [section 24](#) reads,

“24. Prohibition of circulation

The Minister may, by legislative instrument, prohibit the circulation in Ghana of any foreign coins or notes specified in the instrument whether such coins or notes are or are not legal tender in Ghana.”

5 (Popup - Footnote)

5. Amended by section 1 of the Currency (Amendment) Decree, 1974 (N.R.C.D. 295). The previous [section 25](#) reads,

“25. Offences

- (1) Any person who, in contravention of any instrument made under [section 23](#) of this Act, imports or exports or attempts to import or export any coins or notes shall be guilty of an offence.
- (2) This section shall not apply to any coin or note imported or exported with the permission in writing of the Minister.
- (3) Every such permission shall specify the terms on which the coins or notes to which it relates may be imported or exported, as the case may be.
- (4) Any person who imports or exports any coins or notes in contravention of the terms of any such permission as aforesaid shall be guilty of an offence.
- (5) Any person who in contravention of an instrument made under [section 24](#) of this Act circulates or attempts to circulate any coin or note specified in the instrument shall be guilty of an offence.
- (6) For the purposes of subsection (5), a person shall not be deemed to circulate any coin or note who gives it to a banker or a money changer in exchange for any other coin or note.”

6 (Popup - Footnote)

6. Amended by section 1 of the Currency (Amendment) Decree, 1974 (N.R.C.D. 295). The original [section 26](#) reads,

“Forfeiture of prohibited coin or note

26. Any coin or note, the circulation of which Ghana is for the time being prohibited by an instrument made under [section 24](#) of this Act, which is found within Ghana other than in the possession of a banker or a money changer after the expiration of thirty days from the date of the publication of the instrument in the *Gazette* may be seized by any police officer and detained, pending a declaration of forfeiture made under this Act.”

7 (Popup - Footnote)

7. Amended by section 1 of the Currency (Amendment) Decree, 1974 (N.R.C.D. 295). The previous [section 27](#) reads,

“Importation or exportation of counterfeit coin or note

- 27.** Any person who, without lawful authority or excuse
- (a) imports into Ghana any coin or note knowing it to be counterfeit, or false; or
 - (b) exports from Ghana, or puts on board any ship, vessel, boat, railway, carriage, motor vehicle, airship or any other conveyance for the purposes of being so exported any coin or note knowing it to be counterfeit or false,
- shall be guilty of an offence.”

8 (Popup - Footnote)

8. Amended by section 1 of the Currency (Amendment) Decree, 1974 (N.R.C.D. 295).

9 (Popup - Footnote)

9. Amended by section 2 of the Currency (Amendment) Decree, 1974 (N.R.C.D. 295).

10 (Popup - Footnote)

10. The section reads,

“40. Repeals and saving

(1) The Coinage Ordinance (Cap. 213) and the Currency Act, 1960 (Act 17) are hereby repealed.

(2) Sections 8 and 9 of the Exchange Control Act, 1961 (Act 71) in so far as they relate to the import and export of currency notes are hereby repealed; and the regulations relating to those matters made under that Act shall be deemed to have been made by a legislative instrument under [section 23](#) of this Act.”

11 (Popup - Footnote)

11. Added by the Currency (Amendment) Decree, 1973 (N.R.C.D. 183).