

Tax Flash



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Amendments to the Foreign Exchange Regulations

Circular 9/2005 amending the Foreign Exchange Regulations 1/2004 *(Official Gazette 195 / 8 March 2005)*

The Circular amends Appendix 1 to the Foreign Exchange Regulations 1/2004.

Thus, residents and non-residents are no longer restricted in purchasing / selling foreign currency on the inter-banking foreign exchange market. In addition, no justifying documents are required for performing these operations.

The Circular enters into force within 3 days from its publishing in the Official Gazette.

This update is correct to the best of our knowledge and belief at the time of issue. It is, however, written as a general guide so it is recommended that specific professional advice is sought before any action is taken.

**For additional information,
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