

2021 *Eastern Caribbean Central Bank (Amendment of SRO. 19 Schedule) Order*

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GRENADA

STATUTORY RULES AND ORDERS NO. 19 OF 2021

THE MINISTER IN EXERCISE OF THE POWERS CONFERRED ON HIM BY SECTION 6 OF THE EASTERN CARIBBEAN CENTRAL BANK ACT, CHAPTER 85 HEREBY MAKES THE FOLLOWING ORDER—

(Gazetted 30th April, 2021).

**1. Citation.** This Order may be cited as the

EASTERN CARIBBEAN CENTRAL BANK (AMENDMENT OF SCHEDULE)  
ORDER, 2021.

**2. Definition.** In this Order, “Agreement” means the Agreement establishing the Eastern Caribbean Central Bank, done at Port of Spain, Trinidad and Tobago on the 5th day of July 1983, the text of which is set out in the Schedule to the Eastern Caribbean Central Bank Act, Chapter 85.

**3. Amendment of Article 2.** Article 2 of the Agreement is amended by inserting the following definitions—

““currency” includes—

- (a) currency notes and coins;
- (b) commemorative coins; and
- (c) digital currency;

“digital currency” means fiat currency in an electronic form;”.

**4. Amendment of Article 18.** Article 18 of the Agreement is amended by deleting—

- (a) sub-article (1) and substituting the following—

“(1) The Bank shall have the sole right to issue currency in the territories of the Participating Governments and no other person or authority shall issue currency or any documents or tokens payable to bearer on demand having the appearance of or purporting to be currency.”; and

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(b) sub-article (3) and substituting the following—

“(3) Currency notes, digital currency and commemorative coins issued or deemed to have been issued by the Bank shall be legal tender at their face value up to an amount not exceeding twenty dollars in the case of coins of a denomination not less than fifty cents, and not exceeding five dollars in the case of coins of a lower denomination.”.

Made by the Minister this 21st day of April, 2021.

GREGORY BOWEN  
*Minister responsible for Finance.*

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