



CAROLUS I & XIII

ROYO Y IMPERAD

A.S. 318

JUNE, 2024

No.# of 2024

**An Act relating to the Power of the Philippian
Government to Establish Exchange Rates with Foreign
Currency**

Assented to on the #th of April, 2024

SARHOLM, 2024



BE IT ENACTED, by the Office of the Prime Minister of the New Sarovian Empire and Her Colonies and Dominions, with the advice and consent of the Imperial Parliament thereof, as follows:

Short Title

1. This act may be cited as the “Currency Exchange Act”

Definitions

2. The following terminology are defined as follows:

(a) “National currency” is the lira or any other currency Philippia may use in the future.

Authority to Establish and Modify Exchange Rates

3. The Philippian Government, acting through the Minister of Finance or any servant thereby delegated, shall have the authority to establish and modify exchange rates between the national currency and foreign currencies as deemed necessary.

(a) Any established or modified exchange rates must be published in an official medium of communication as prescribed by the Prime Minister or Minister of Finance.

(b) The Minister of Finance or any servant thereby delegated shall have the authority to deny any request for currency exchange for any reason. Reason does not need to be disclosed.

Authority to Suspend Currency Exchange Operations

4. The Philippian Government, acting through the Minister of Finance or any servant thereby delegated, shall have the authority to suspend, restrict, or prohibit the exchange of the national currency with other currencies for a defined length of time.

(a) The Minister of Finance or any servant thereby delegated must publish scope, duration, condition or any other details relating to any suspension, restriction or prohibition of exchange in an official medium of communication as prescribed by the Prime Minister or Minister of Finance.

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Emperor of the Sarovian Commonwealth, represented
by the Imperial Parliament and Ministry of
Public Works and Government Services.*