Measures for the Administration of the Entry and Exit of National Currency of China (the PRC)

Dan Young Business Consultancy — www.danyoungcpa.com

Unofficial English translation prepared for reference only. The official Chinese text prevails.

Issued on January 20, 1993 by State Council Order No. 108; effective as of March 1, 1993

Article 1 — For the purpose of strengthening the administration of the entry and exit of national currency, maintaining the national financial order and meeting the needs of reform and opening up, these Measures are formulated.

Article 2 — "National currency" as mentioned in these Measures refers to the Renminbi issued by the People's Bank of China.

Article 3 — The State shall implement a quota administration system for the entry and exit of currency.

When Chinese citizens exit and enter the country, and foreigners enter and exit the country, the Renminbi carried by each person on each occasion may not exceed the quota. The specific quota shall be prescribed by the People's Bank of China.

Article 4 — Persons carrying national currency into or out of the country shall truthfully declare it to customs in accordance with state provisions.

Article 5 — National currency may not be carried into or out of the country concealed in mail. National currency may not be transported into or out of the country without authorization.

Article 6 — Where national currency is transported, carried, or concealed in mail into or out of the country in violation of state provisions, it shall be handled by the relevant state departments in accordance with the law; where the circumstances are serious and constitute a crime, criminal liability shall be pursued by the judicial organs in accordance with the law.

Article 7 — These Measures shall be interpreted by the People's Bank of China.

Article 8 — These Measures shall enter into force as of March 1, 1993. The Measures of the People's Republic of China Prohibiting the Entry and Exit of National Currency, promulgated by the Government Administration Council of the Central People's Government on March 6, 1951, shall be repealed simultaneously.

Disclaimer: This English translation is provided by Dan Young Business Consultancy for informational and educational purposes only. It is an unofficial translation and does not constitute legal advice. In the event of any discrepancy, the official Chinese text promulgated by the competent authorities of the People's Republic of China shall prevail. Readers should consult qualified professionals for advice tailored to their specific circumstances.

Source: https://www.danyoungcpa.com/measures-entry-exit-national-currency-china-1993/