

# ACT of 27 July 2002 FOREIGN EXCHANGE LAW

(Dziennik Ustaw 2002, No. 141, item 1178 with subsequent amendments: Dziennik Ustaw 2003, No. 228, item 2260; 2004, No. 91, item 870, No. 173, item 1808; 2006, No. 157, item 1119; 2007, No. 61, item 410; 2008, No. 228, item 1506; 2009, No. 18, item 97, No. 69, item 589; 2011, No. 171, item 1016, No. 199, item 1175)

## Chapter 1. General Provisions

**Article 1.** This Act shall regulate the cross-border foreign exchange dealings and dealings in foreign exchange values in the country, as well as economic activity in the scope of purchasing and selling foreign exchange values and intermediation in the purchase and sale thereof.

**Article 2.** 1. Within the meaning of this Act:

1) residents shall be:

a) natural persons having their place of residence in the country and legal persons having their seat in the country, as well as other entities having their seat in the country which have the capacity to incur obligations and acquire rights in their own name; residents shall also be branches, agencies and enterprises established by non-residents in the country;

b) Polish diplomatic representation offices, consular offices and other Polish representation offices and special missions which enjoy diplomatic or consular immunities and privileges;

2) non-residents shall be:

a) natural persons having their place of residence abroad and legal persons having their seat abroad, as well as other entities having their seat abroad which have the capacity to incur obligations and acquire rights in their own name; non-residents shall also be branches, agencies and enterprises established by residents and located abroad;

b) foreign diplomatic representation offices, consular offices and other foreign representation offices, special missions and international organizations which enjoy diplomatic or consular immunities and privileges;

3) third-country non-residents shall be natural persons, legal persons and other entities which have the capacity to incur obligations and acquire rights in their own name, having their place of residence or seat in third countries, third-country non-residents shall also be branches, agencies and enterprises located in such countries and established by residents or non-residents from other countries;