

Circular No. 24 of 28 November 2006
on the cessation to be legal tender and exchange of old banknotes and coins

published in *Monitorul Oficial al României*, Part One, No. 989 of 12 December 2006

Article 1

(1) The National Bank of Romania shall gradually replace the old banknotes and coins still in circulation by 31 December 2006.

(2) The banknotes and coins mentioned under para. (1) shall cease to be legal tender and shall no longer be accepted for making payments as of 1 January 2007.

Article 2

(1) During 1-31 December 2006, the old banknotes and coins shall be accepted for making payments by all companies and institutions. These entities must not put them back into circulation and must deposit them with the banks where they have opened accounts.

(2) In addition, the offices of credit institutions must no longer put into circulation the old banknotes and coins received from individuals, companies and other institutions, and must deposit them with the NBR branches.

Article 3

During 1-31 January 2007, the old banknotes and coins that cease to be legal tender as from 1 January 2007 may be exchanged free of charge at the NBR branches in Bucharest, Iași, Cluj-Napoca and Timișoara, as well as at the offices of credit institutions and of the State Treasury.

Article 4

Starting 1 February 2007, all banknotes printed on polymer substrate and metal coins of the old currency issue shall be converted free of charge, without any time limit, only at the NBR branches in Bucharest, Iași, Cluj-Napoca and Timișoara, at the counter or by mail.

Article 5

The provisions of this Circular shall be applicable to all economic agents, credit institutions / State Treasury and to the NBR branches.

Article 6

On the date this Circular is published in *Monitorul Oficial al României*, Part One, the provisions of Art. 2 of Circular No. 7/2005 issued by the National Bank of Romania on the measures to be taken by credit institutions / State Treasury for enforcement of Law No. 348/2004 on domestic currency redenomination, published in *Monitorul Oficial al României*, Part One, No. 196 of 8 March 2005 shall be repealed.