

Accounts, notes and coins of the British Community

The British Community (BC) will issue a currency called the Brit. One Brit will have a value of one Scottish pound and will be interchangeable with Scottish pounds. Its denominations will be the same as the Scottish pound.

The BC will make investigations on the assistance of the Scottish banking system in providing services so that the Brit may be able to connect with the Scottish banking system and be a circulating currency within the area of the BC.

The BC will apply VAT as part of its administrative structure and collect it. This will be set to begin with at the rate existing in Scotland.