



# Economic Crime and Corporate Transparency Act 2023

## 2023 CHAPTER 56

### PART 5

#### MISCELLANEOUS

##### *Sanctions enforcement: monetary penalties*

#### **214 Sanctions enforcement: monetary penalties**

- (1) In section 143 of the Policing and Crime Act 2017 (interpretation), in subsection (4) (meaning of “financial sanctions legislation”), in paragraph (f)—
- (a) the words from “contains” to the end become sub-paragraph (i);
  - (b) at the end of that sub-paragraph insert—

“;

- (ii) makes supplemental provision (within the meaning of section 1(6) of that Act) in connection with any prohibition or requirement mentioned in sub-paragraph (i).”

- (2) The Sanctions and Anti-Money Laundering Act 2018 is amended as follows.
- (3) In section 17 (enforcement), in subsection (9), in paragraph (a), after “(2)” insert “or makes supplemental provision in connection with any such prohibition or requirement”.
- (4) After section 17 insert—

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**Changes to legislation:** There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Cross Heading: Sanctions enforcement: monetary penalties. (See end of Document for details)

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### “17A Enforcement: monetary penalties

- (1) The provision that may be made by virtue of section 17(2) (enforcement of prohibitions or requirements) includes provision authorising a prescribed person to impose a monetary penalty on another person if satisfied, to the prescribed standard of proof, that the other person has breached a prohibition, or failed to comply with a requirement, that is imposed by or under regulations.
- (2) Regulations authorising the Treasury to impose a monetary penalty in respect of a breach or failure for which the Treasury could impose a monetary penalty under Part 8 of the Policing and Crime Act 2017 may not be made unless the regulations also make provision of the kind mentioned in section 17(9) to disapply Part 8 of that Act in respect of that breach or failure.
- (3) Regulations authorising the imposition of a monetary penalty may make provision that, in determining for the purposes of the regulations whether a person has breached a prohibition, or failed to comply with a requirement, any requirement relating to the person’s knowledge or intention is to be ignored.
- (4) Regulations authorising the imposition of a monetary penalty must provide that—
  - (a) a person is not liable to such a penalty in respect of conduct amounting to an offence if—
    - (i) proceedings have been brought against the person for that offence in respect of that conduct and the proceedings are ongoing, or
    - (ii) the person has been convicted of that offence in respect of that conduct, and
  - (b) no proceedings may be brought against a person in respect of conduct amounting to an offence if the person has been given such a penalty under the regulations in respect of that conduct.
- (5) Where regulations authorising the imposition of a monetary penalty authorise a prescribed person to determine the amount of the penalty, the regulations must provide for a maximum penalty.
- (6) The maximum penalty may be a prescribed sum of any amount or may be calculated in accordance with the regulations.
- (7) In this section—
 

“conduct” means an act or omission;

“regulations” mean regulations under section 1.”

#### Commencement Information

- I1** S. 214 in force at Royal Assent for specified purposes, see **s. 219(1)(2)(b)**
- I2** S. 214 in force at 15.11.2023 in so far as not already in force by **S.I. 2023/1206, reg. 2**

**Changes to legislation:**

There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Cross Heading: Sanctions enforcement: monetary penalties.