
Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Paragraph 54. (See end of Document for details)

SCHEDULES

SCHEDULE 8

CRYPTOASSETS: CONFISCATION ORDERS

PART 3

NORTHERN IRELAND

Interpretation and miscellaneous provision

54 After section 232 insert—

“232A Cryptoassets etc

- (1) “Cryptoasset” means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically.
- (2) “Crypto wallet” means—
 - (a) software,
 - (b) hardware,
 - (c) a physical item, or
 - (d) any combination of the things mentioned in paragraphs (a) to (c),which is used to store the cryptographic private key that allows cryptoassets to be accessed.
- (3) “Cryptoasset-related item” has the meaning given in section 195C(5B).
- (4) The circumstances in which a cryptoasset is taken to be “destroyed” include circumstances where it is—
 - (a) disposed of,
 - (b) transferred, or
 - (c) otherwise dealt with,in such a way as to ensure, or to make it virtually certain, that it will not be the subject of any further transactions or be dealt with again in any other way.
- (5) The Secretary of State may by regulations amend the definitions of “cryptoasset” and “crypto wallet” in this section.
- (6) The Secretary of State must consult the Department of Justice in Northern Ireland before making regulations under subsection (5).”

Commencement Information

II Sch. 8 para. 54 in force at Royal Assent for specified purposes, see [s. 219\(2\)\(b\)\(5\)](#)

Changes to legislation: *There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Paragraph 54. (See end of Document for details)*

I2 [Sch. 8 para. 54](#) in force at 26.4.2024 in so far as not already in force by [S.R. 2024/82](#), [art. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Paragraph 54.