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STATUTORY INSTRUMENTS

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**2023 No. 997 (C. 60)**

**ECONOMIC CRIME (ANTI-MONEY LAUNDERING) LEVY**

The Finance Act 2009, Sections 101 and 102 (Economic Crime (Anti-Money Laundering) Levy) (Appointed Day) Order 2023

Made - - - - 13th September 2023

The Treasury, in exercise of the powers conferred by section 104(3) and (4) of the Finance Act 2009<sup>(1)</sup>, make the following Order:

**Citation**

1. This Order may be cited as the Finance Act 2009, Sections 101 and 102 (Economic Crime (Anti-Money Laundering) Levy) (Appointed Day) Order 2023.

**Appointed Day**

2. 30th September 2023 is appointed as the day on which sections 101 and 102 of the Finance Act 2009 come into force for the purposes of the economic crime (anti-money laundering) levy<sup>(2)</sup> and penalties assessed in relation to that levy.

*Scott Mann*  
*Stuart Anderson*  
Two of the Lords Commissioners of His  
Majesty's Treasury

13th September 2023

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(1) 2009 c. 10.

(2) The economic crime (anti-money laundering) levy is a tax charged in accordance with Part 3 of the Finance Act 2022. Periods of calculation for the levy started from April 2022 and sums will be first due to HMRC under the levy in the subsequent financial year on 30th September 2023 (see section 66 of the Finance Act 2022 and regulation 13 of the Economic Crime (Anti-Money Laundering) Levy Regulations 2022 (S.I. 2022/269)).

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

The Order appoints 30th September 2023 as the day on which the interest regime set out in sections 101 and 102 of (including Schedules 53 and 54 to) the Finance Act 2009 (c. 10) on late payment and repayment interest come into force in relation to the economic crime (anti-money laundering) levy. The economic crime (anti-money laundering) levy is a new levy introduced by Part 3 of the Finance Act 2022 (c. 3). The Commissioners for His Majesty's Revenue and Customs (HMRC) are an appropriate collection authority for the levy under section 53(3) of that Act.

Section 101 applies late payment interest to any sum due by virtue of an enactment to HMRC but paid late. Schedule 53 to the Finance Act 2009 makes special provision in relation to section 101 concerning the amounts, start date and end dates for charging late payment interest as well as further provisions to clarify the effect of late payment interest on certain reliefs.

Section 102 applies repayment interest to any amount payable by HMRC to any person by virtue of an enactment. Schedule 54 to the Finance Act 2009 makes special provision in relation to section 102 concerning the amounts, and start date, for the accrual of repayment interest.

The current applicable rates in respect of late payment interest and repayment interest are set out in the Taxes and Duties, etc (Interest Rate) Regulations 2011 (S.I. 2011/2446).

A Tax Information and Impact Note has not been prepared for this instrument as it gives effect to previously announced policy and it is an appointed day order.