DRAFT STATUTORY INSTRUMENTS

2004 No.

The Competition Act 1998 and Other Enactments (Amendment) Regulations 2004

Savings and consequential provision

9.—(1) Paragraph (2) applies if—

- (a) an agreement has been notified before the appointed day to the OFT under section 13 or 14 of the 1998 Act and, on the appointed day, the OFT has not determined the application made in respect of the agreement, or
- (b) an agreement has been notified before the appointed day to the European Commission for a decision as to whether an exemption will be granted under Article 81(3) of the Treaty with respect to the agreement and, on the appointed day, the European Commission has not determined the matter.

(2) No penalty may be imposed under Part 1 of the 1998 Act in respect of any infringement of the Chapter I prohibition by the agreement which occurred during the period beginning with the date on which notification was given and ending with the appointed day.