
DRAFT STATUTORY INSTRUMENTS

2018 No.

The Market Abuse (Amendment) (EU Exit) Regulations 2018

PART 6

Amendment of retained direct EU legislation

Final provisions

- 16.**—(1) In Article 38 (report)—
- (a) in the first subparagraph—
 - (i) for the first sentence, substitute “By 3 July 2019, the FCA shall submit a report to the Treasury on the application of this Regulation.”;
 - (ii) omit point (a);
 - (iii) in point (b), for “competent authorities” substitute “the FCA”;
 - (iv) omit point (d);
 - (b) omit the second subparagraph;
 - (c) in the third subparagraph, for the words from “the Commission” to “the Council” substitute “the FCA must submit a report to the Treasury”;
 - (d) for the fourth subparagraph, substitute—

“The Treasury may by regulations adjust the thresholds in Article 19(1a)(a) and (b), if the FCA determines in that report that those thresholds should be adjusted.”.
- (2) In Article 39 (entry into force and application), omit paragraphs 3 and 4.
- (3) Omit the words “This Regulation shall be binding in its entirety and directly applicable in all Member States” following Article 39.