

*Status: Point in time view as at 24/01/2013.*

*Changes to legislation: Financial Services and Markets Act 2000, Cross Heading: Parliamentary control is up to date with all changes known to be in force on or before 03 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 2

#### REGULATED ACTIVITIES

##### Modifications etc. (not altering text)

- C1** Sch. 2 applied by 1974 c. 39, s. 16(6E)(c) (as inserted (1.9.2002) by S.I. 2001/544, arts. 2(1)(2)(b), 90(2); S.I. 2001/3538, art. 2(1))

### PART III

#### SUPPLEMENTAL PROVISIONS

##### *[<sup>F1</sup>Parliamentary control]*

##### Textual Amendments

- F1** Sch. 2 para. 26 and crossheading substituted (24.1.2013) by Financial Services Act 2012 (c. 21), ss. 8(3), 122(3) (with Sch. 20); S.I. 2013/113, art. 2(1)(a), Sch. Pt. 1

- <sup>F1</sup>26 (1) This paragraph applies to any order made under section 22(1) or (1A) which contains a statement by the Treasury that, in their opinion, the effect (or one of the effects) of the proposed order would be that an activity which is not a regulated activity would become a regulated activity.
- (2) No order to which this paragraph applies may be made unless—
- a draft of the order has been laid before Parliament and approved by a resolution of each House, or
  - sub-paragraph (4) applies.
- (3) Sub-paragraph (4) applies if an order to which this paragraph applies also contains a statement that the Treasury are of the opinion that, by reason of urgency, it is necessary to make the order without a draft being so laid and approved.
- (4) Where this sub-paragraph applies the order—
- must be laid before Parliament after being made, and
  - ceases to have effect at the end of the relevant period unless before the end of that period the order is approved by a resolution of each House of Parliament (but without that affecting anything done under the order or the power to make a new order).
- (5) The “relevant period” is a period of 28 days beginning with the day on which the order is made.

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- (6) In calculating the relevant period no account is to be taken of any time during which Parliament is dissolved or prorogued or during which both Houses are adjourned for more than 4 days.]

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