



# Financial Services and Markets Act 2000

## 2000 CHAPTER 8

### [<sup>F1</sup>PART 9A

#### RULES AND GUIDANCE

### CHAPTER 1

#### RULE-MAKING POWERS

##### *Specific rule-making powers*

#### [<sup>F1</sup>[ <sup>F2</sup>137SB] **Rules to recover debt advice expenses incurred by the devolved authorities**

- (1) The Treasury may, from time to time, notify the FCA of the amount of the expenses incurred, or expected to be incurred, by the devolved authorities in connection with the provision of information and advice on debt to members of the public in Scotland, Wales and Northern Ireland.
- (2) Where the Treasury have notified the FCA of an amount of expenses under subsection (1), the FCA must make rules for imposing levies with a view to recovering—
  - (a) the amount notified, and
  - (b) expenses incurred by the FCA in connection with its functions under this section.
- (3) The rules must require the payment to the FCA of specified sums, or sums calculated in a specified way, by—
  - (a) authorised persons, electronic money issuers or payment service providers, or
  - (b) any specified class of authorised person, electronic money issuer or payment service provider.
- (4) Before the FCA publishes a draft of rules to be made under this section it must consult the Treasury.

*Status: Point in time view as at 01/03/2019.*

*Changes to legislation: Financial Services and Markets Act 2000, Section 137SB is up to date with all changes known to be in force on or before 16 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)*

- (5) The rules may be made only with the consent of the Treasury.
- (6) The Treasury may notify the FCA of matters that will be taken into account when deciding whether or not to give consent under subsection (5).
- (7) The FCA must have regard to any matters notified under subsection (6) before publishing a draft of rules to be made under this section.
- (8) The FCA must pay the Treasury the sums it receives under rules made under this section, apart from those paid to recover the expenses mentioned in subsection (2)(b) (which the FCA may keep).
- (9) Subsection (10) applies where—
- (a) the Treasury have notified the FCA under subsection (1) of an amount which included expenses expected to be incurred,
  - (b) the FCA has made rules to recover the amount, and paid sums received under the rules to the Treasury, but
  - (c) the expenses expected to be incurred were not in fact incurred.
- (10) The Treasury need not arrange for the sums received under the rules to be paid back, but must, when next notifying an amount to the FCA under subsection (1), take into account the fact that the sums received included an amount representing expenses that were not in fact incurred.
- (11) In this section—
- the “devolved authorities” means—
- (a) the Scottish Ministers,
  - (b) the Welsh Ministers, and
  - (c) the Department for Communities in Northern Ireland;
- “electronic money issuer” and “payment service provider” have the same meanings as in section 137SA.]]

#### Textual Amendments

- F1** Pt. 9A substituted for ss. 138-164 (24.1.2013 for specified purposes, 1.4.2013 in so far as not already in force) by [Financial Services Act 2012 \(c. 21\)](#), **ss. 24(1)**, 122(3) (with [Sch. 20](#)); [S.I. 2013/113](#), [art. 2\(1\)\(c\)](#), [Sch. Pt. 3](#); [S.I. 2013/423](#), [art. 3](#), [Sch.](#)
- F2** S. 137SB inserted (1.10.2018) by [Financial Guidance and Claims Act 2018 \(c. 10\)](#), **ss. 14(1)**, 37(5); [S.I. 2018/1003](#), [reg. 2\(a\)](#)

**Status:**

Point in time view as at 01/03/2019.

**Changes to legislation:**

Financial Services and Markets Act 2000, Section 137SB is up to date with all changes known to be in force on or before 16 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.