



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 2

CONFISCATION: ENGLAND AND WALES

[^{F1}Enforcement: money, cryptoassets and personal property]

^{F1} ^{F2}67AA **Destruction of seized cryptoassets**

- (1) This section applies to cryptoassets which are held by a person and which have been seized by an appropriate officer under a relevant seizure power.
- (2) A magistrates' court may by order authorise an appropriate officer to destroy the cryptoassets if—
 - (a) a confiscation order is made against the person by whom the cryptoassets are held,
 - (b) a receiver has not been appointed under section 50 in relation to the cryptoassets, and
 - (c) either—
 - (i) it is not reasonably practicable to realise the cryptoassets, or
 - (ii) there are reasonable grounds to believe that the realisation of the cryptoassets would be contrary to the public interest, having regard in particular to how likely it is that the entry of the cryptoassets into general circulation would facilitate criminal conduct by any person.
- (3) An order under this section—
 - (a) must set out the court's assessment of the market value of the cryptoassets to which it relates;
 - (b) may authorise the destruction of cryptoassets only to the extent that their market value, as set out in the order, is less than or equal to the amount remaining to be paid under the confiscation order.

Changes to legislation: Proceeds of Crime Act 2002, Section 67AA is up to date with all changes known to be in force on or before 17 June 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) View outstanding changes

- (4) Before making an order under this section, the court must give persons who hold interests in the cryptoassets a reasonable opportunity to make representations to it.
- (5) If cryptoassets held by a person are destroyed following an order under this section, the person is to be treated as having paid, towards satisfaction of the confiscation order, an amount equal to the market value, as set out in the order, of the cryptoassets which have been destroyed.
- (6) In this section “appropriate officer” and “relevant seizure power” have the same meaning as in section 41A.]]

Textual Amendments

- F1** Ss. 67A-67D inserted (1.6.2015) by Policing and Crime Act 2009 (c. 26), **ss. 58(2)**, 116(1); S.I. 2015/983, art. 2(2)(a)
- F2** S. 67AA inserted (26.10.2023 for specified purposes, 26.4.2024 in so far as not already in force) by Economic Crime and Corporate Transparency Act 2023 (c. 56), s. 219(1)(2)(b), **Sch. 8 para. 13**; S.I. 2024/269, reg. 4(a)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 13(5)(a)(iia) inserted by [2015 c. 30 Sch. 5 para. 15\(3\)\(d\)](#)
- s. 323(1)(hc) inserted by [2023 c. 20 Sch. para. 45\(2\)](#)
- s. 323(4)(ec) inserted by [2023 c. 20 Sch. para. 45\(3\)](#)
- s. 323(5)(ec) inserted by [2023 c. 20 Sch. para. 45\(4\)](#)