



Banking (Special Provisions) Act 2008

2008 CHAPTER 2

General

14 Orders and regulations: retrospective provisions

- (1) Subsections (2) and (3) apply to any order made under section 3, 4, 6 or 12 (a “relevant order”).
- (2) A relevant order may—
 - (a) provide for any provision made by the order to have retrospective effect as from any appropriate time or any specified later time;
 - (b) make provision for or in connection with, or in consequence of, nullifying the effect of transactions or events taking place after the time in question.
- (3) “Appropriate time”, in relation to a relevant order, means —
 - (a) the specified time on the date of a statement published by the Treasury of their intention to make an order that would have the same general effect as the relevant order;
 - (b) the specified time on the date on which any transfer was effected by or under a previous relevant order.
- (4) It is immaterial whether the statement mentioned in subsection (3)(a) is published before or after the passing of this Act.
- (5) Regulations under section 10 may provide for any of their provisions to have retrospective effect as from any time which is not earlier than 3 months before the day on which this Act is passed.

Changes to legislation:

There are currently no known outstanding effects for the Banking (Special Provisions) Act 2008, Section 14.