

Changes to legislation: There are currently no known outstanding effects for the Counter-Terrorism Act 2008, Paragraph 27. (See end of Document for details)

SCHEDULES

SCHEDULE 7

TERRORIST FINANCING AND MONEY LAUNDERING

PART 6

ENFORCEMENT: CIVIL PENALTIES

Imposition of penalty by other enforcement authority: procedure

- 27 (1) This paragraph applies if the [^{F1}FCA]^{F2} ... (“the authority”) proposes to impose a penalty under paragraph 25 [^{F3}or 25A] on a person.
- (2) The authority must give the person notice of—
- (a) the proposal to impose the penalty and the proposed amount,
 - (b) the reasons for imposing the penalty, and
 - (c) the right to make representations to the authority within a specified period (which may not be less than 28 days).
- (3) The authority must then decide, within a reasonable period, whether to impose a penalty under paragraph 25 [^{F4}or (as the case may be) 25A] and must give the person notice—
- (a) if it decides not to impose a penalty, of that decision;
 - (b) if it decides to impose a penalty, of the following matters—
 - (i) the decision to impose a penalty and the amount,
 - (ii) the reasons for the decision, and
 - (iii) the right to appeal under paragraph 28.

Textual Amendments

- F1** Word in Sch. 7 para. 27(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 18 para. 127\(3\)\(a\)](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F2** Words in Sch. 7 para. 27(1) omitted (26.7.2013 for specified purposes, 1.4.2014 in so far as not already in force) by virtue of [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) \(No.2\) Order 2013 \(S.I. 2013/1881\)](#), art. 1(2)(6), [Sch. para. 15\(3\)](#)
- F3** Words in Sch. 7 para. 27(1) inserted (17.12.2010) by [Terrorist Asset-Freezing etc. Act 2010 \(c. 38\)](#), s. 55(1), [Sch. 1 para. 10\(2\)\(a\)](#)
- F4** Words in Sch. 7 para. 27(3) inserted (17.12.2010) by [Terrorist Asset-Freezing etc. Act 2010 \(c. 38\)](#), s. 55(1), [Sch. 1 para. 10\(2\)\(b\)](#)

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