

SCHEDULES

SCHEDULE 12

MARKETS: TIME-LIMITS

Time-limits: public interest intervention cases

- 6 (1) Section 144 of the 2002 Act (time-limits for investigations and reports in public interest intervention cases) is amended as follows.
- (2) In subsection (1), for “two years” substitute “18 months”.
- (3) After subsection (1A) (inserted by Schedule 10) insert—
- “(1B) The CMA may extend, by no more than 6 months, the period within which its report under section 142 is to be prepared and action is to be taken in relation to it under section 143(1) or (3) or (as the case may be) 143A(2) or (3) if it considers that there are special reasons for doing so.
- (1C) An extension under subsection (1B) shall come into force when published under section 172.
- (1D) No more than one extension is possible under subsection (1B).”
- (4) In subsection (2)—
- (a) after “amend” insert “—
- (a)”,
- (b) for “two years” substitute “18 months”, and
- (c) at the end insert “;
- (b) subsection (1B) so as to alter the period of 6 months mentioned in that subsection or any period for the time being mentioned in that subsection in substitution for that period.”
- (5) In subsection (3)—
- (a) after “results in” insert “—
- (a)”,
- (b) for “two years” substitute “18 months”, and
- (c) at the end insert “;or
- (b) the period for the time being mentioned in subsection (1B) exceeding 6 months.”