



Economic Crime (Transparency and Enforcement) Act 2022

2022 CHAPTER 10

PART 3

SANCTIONS

CHAPTER 1

MONETARY PENALTIES

54 Imposition of monetary penalties

- (1) Section 146 of the Policing and Crime Act 2017 (power to impose monetary penalties for breaching financial sanctions) is amended as follows.
- (2) In subsection (1) omit paragraph (b) (together with “and” preceding it).
- (3) After subsection (1) insert—

“(1A) In determining for the purposes of subsection (1) whether a person has breached a prohibition, or failed to comply with an obligation, imposed by or under financial sanctions legislation, any requirement imposed by or under that legislation for the person to have known, suspected or believed any matter is to be ignored.”

Commencement Information

- I1** S. 54 not in force at Royal Assent, see [s. 69](#)
- I2** [S. 54](#) in force at 15.6.2022 by [S.I. 2022/638](#), [reg. 2](#) (with [reg. 3](#))

Status: Point in time view as at 04/03/2024.

Changes to legislation: There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, CHAPTER 1. (See end of Document for details)

55 Procedural rights

In section 147 of the Policing and Crime Act 2017 (monetary penalties: procedural rights), omit subsection (5) (personal review by Minister).

Commencement Information

- I3** S. 55 not in force at Royal Assent, see [s. 69](#)
I4 [S. 55](#) in force at 15.6.2022 by [S.I. 2022/638, reg. 2](#)

56 Reporting on breach of financial sanctions

In section 149 of the Policing and Crime Act 2017 (monetary penalties: supplementary), after subsection (2) insert—

- “(3) The Treasury may also publish reports at such intervals as it considers appropriate in cases where—
- (a) a monetary penalty has not been imposed under section 146 or 148, but
 - (b) the Treasury is satisfied, on the balance of probabilities, that a person has breached a prohibition, or failed to comply with an obligation, that is imposed by or under financial sanctions legislation.”

Commencement Information

- I5** S. 56 not in force at Royal Assent, see [s. 69](#)
I6 [S. 56](#) in force at 15.6.2022 by [S.I. 2022/638, reg. 2](#)

Status:

Point in time view as at 04/03/2024.

Changes to legislation:

There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, CHAPTER 1.