



# 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.”

#### **55 Procedural rights**

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

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*Status: This is the original version (as it was originally enacted).*

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## **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.”