

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the Digital Markets, Competition and Consumers Act 2024, Paragraph 3. (See end of Document for details)

SCHEDULES

PROSPECTIVE

SCHEDULE 29

DUTY OF EXPEDITION ON SECTORAL REGULATORS IN RESPECT OF THEIR COMPETITION FUNCTIONS

The Financial Conduct Authority (FCA)

- 3 (1) The Financial Services and Markets Act 2000 is amended as follows.
- (2) In section 234I (functions of the FCA under Part 4 of EA 2002), after subsection (8) insert—
- “(9) In making any decision, or otherwise taking action, for the purposes of any of its functions that, by virtue of this section, are functions exercisable concurrently with the CMA, the FCA must have regard to the need for making a decision, or taking action, as soon as reasonably practicable.”
- (3) In section 234J (functions of the FCA under CA 1998), after subsection (5) insert—
- “(6) In making any decision, or otherwise taking action, for the purposes of any of its functions that—
- (a) by virtue of this section, are functions exercisable concurrently with the CMA, and
 - (b) are functions within [Schedule 4A](#) to the Enterprise and Regulatory Reform Act 2013 by virtue of [paragraph 5](#) of that Schedule,
- the FCA must have regard to the need for making a decision, or taking action, as soon as reasonably practicable.”

Commencement Information

- II** Sch. 29 para. 3 not in force at Royal Assent, see [s. 339\(1\)](#)

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