

SCHEDULE 1

Amendments to the Competition Act 1998

47. After section 75 there is inserted—

“75A Rules in relation to Part 2 and Part 2A

(1) The OFT may make such rules about procedural and other matters in connection with the carrying into effect of the provisions of Parts 2 and 2A as it considers appropriate.

(2) If the OFT is preparing rules under this section it must consult such persons as it considers appropriate.

(3) No rule made by the OFT is to come into operation until it has been approved by an order made by the Secretary of State.

(4) The Secretary of State may approve any rule made by the OFT—

(a) in the form in which it is submitted; or

(b) subject to such modifications as he considers appropriate.

(5) If the Secretary of State proposes to approve a rule subject to modifications he must inform the OFT of the proposed modifications and take into account any comments made by the OFT.

(6) Subsections (3) to (5) apply also to any alteration of the rules made by the OFT.

(7) The Secretary of State may, after consulting the OFT, by order vary or revoke any rules made under this section.

(8) If the Secretary of State considers that rules should be made under this section with respect to a particular matter he may direct the OFT to exercise its powers under this section and make rules about that matter.”.