
STATUTORY INSTRUMENTS

2022 No. 638

The Economic Crime (Transparency and Enforcement) Act 2022 (Commencement No. 2 and Saving Provision) Regulations 2022

Saving provision: power of the Treasury to impose monetary penalties for breaching financial sanctions

3.—(1) The amendments to section 146 of the Policing and Crime Act 2017⁽¹⁾ (power to impose monetary penalties) made by section 54 of the Act (which is brought into force by regulation 2) do not apply to a breach of a prohibition, or a failure to comply with an obligation, imposed by or under financial sanctions legislation, which occurred before 15th June 2022.

(2) In this regulation, “financial sanctions legislation” has the meaning given by section 143(4) and (4A) of the Policing and Crime Act 2017⁽²⁾.

⁽¹⁾ 2017 c. 3. Section 146 was amended by section 54 of the Economic Crime (Transparency and Enforcement) Act 2022.
⁽²⁾ Section 143(4)(f) was inserted by the Sanctions and Anti-Money Laundering Act 2018 (c. 13), Schedule 3, paragraph 8(2); subsection (4A) was inserted by the same Act, Schedule 3, paragraph 8(3).