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**Changes to legislation:** There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Paragraph 27. (See end of Document for details)

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## SCHEDULES

### SCHEDULE 8

#### CRYPTOASSETS: CONFISCATION ORDERS

#### PART 2

#### SCOTLAND

*Property held by persons subject to confiscation orders: destruction, realisation etc*

- 27 (1) Section 128 (enforcement administrators) is amended as follows.
- (2) In subsection (6), at the end insert—
- “(d) so far as the property consists of cryptoassets, power to destroy the property.”
- (3) In subsection (11)(a), for “or (c)” substitute “, (c) or (d)”.
- (4) After subsection (13) insert—
- “(13A) The court may confer the power mentioned in subsection (6)(d) only where—
- (a) it is not reasonably practicable to realise the cryptoassets in question, or
- (b) there are reasonable grounds to believe that the realisation of the cryptoassets would be contrary to the public interest, having regard in particular to how likely it is that the entry of the cryptoassets into general circulation would facilitate criminal conduct by any person.
- (13B) An order conferring that power—
- (a) must set out the court’s assessment of the market value of the cryptoassets to which it relates;
- (b) may confer power to destroy the cryptoassets only to the extent that their market value, as set out in the order, is less than or equal to the amount remaining to be paid under the confiscation order.
- (13C) If the administrator destroys any cryptoassets in the exercise of that power, the accused is to be treated as having paid, towards satisfaction of the confiscation order, an amount equal to the market value, as set out in the order, of the cryptoassets which have been destroyed.”

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#### Commencement Information

**II** Sch. 8 para. 27 in force at Royal Assent for specified purposes, see **s. 219(2)(b)(4)**

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