
EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force, on 24th February 2003, the following provisions of the Proceeds of Crime Act (“the Act”):

- (a) Chapter 2 of Part 5, which creates a new scheme for the civil recovery of the proceeds of unlawful conduct in the High Court or the Court of Session;
- (b) Part 6, which gives the Director of the Assets Recovery Agency certain revenue functions;
- (c) Part 7, which creates new money laundering offences;
- (d) Part 8, which creates new powers of investigation;
- (e) Part 10, which provides for the disclosure of information to and by the Director of the Assets Recovery Agency;
- (f) section 446, which permits rules of court to be made in relation to an order in council under Part 11;
- (g) section 448 and Schedule 10, which make provision about tax, mainly in relation to the new power of civil recovery;
- (h) sections 449 and 450, which allow staff of the Assets Recovery Agency and persons named by Scottish Ministers to use pseudonyms;
- (i) section 451, which enables the Commissioners of Customs and Excise to start proceedings for the money laundering offences and the offence of prejudicing an investigation;
- (j) section 452, which gives the Secretary of State power to make regulations applying the money laundering offences and the offence of prejudicing an investigation to Crown servants;
- (k) section 453, which gives the Secretary of State power to make an order about financial investigators;
- (l) certain minor and consequential amendments in Schedule 11, together with entries in the repeals Schedule, Schedule 12;
- (m) other provisions which it is necessary to bring into force in order to give full effect to the provisions listed above.

Articles 3 to 7 make transitional provision and savings for the offences replaced by the new money laundering offences, the existing offence of prejudicing an investigation, proceedings brought by the Commissioners of Customs and Excise, the application of offences to Crown servants and the Extradition Act 1989.