

2022 No. 519 (C. 22)

PROCEEDS OF CRIME

**The Economic Crime (Transparency and Enforcement) Act 2022
(Commencement No. 1) Regulations 2022**

Made - - - -

9th May 2022

The Secretary of State makes the following Regulations in exercise of the powers conferred by section 69(1), (4) and (6) of the Economic Crime (Transparency and Enforcement) Act 2022^(a).

Citation, extent and interpretation

1.—(1) These Regulations may be cited as the Economic Crime (Transparency and Enforcement) Act 2022 (Commencement No. 1) Regulations 2022.

(2) These Regulations extend to England and Wales, Scotland and Northern Ireland.

(3) In these Regulations, “the Act” means the Economic Crime (Transparency and Enforcement) Act 2022.

Provisions coming into force on 15th May 2022

2. Part 2 of the Act (unexplained wealth orders) comes into force on 15th May 2022.

Saving: limits on costs orders and expenses orders in relation to unexplained wealth orders

3. The amendments to the Proceeds of Crime Act 2002^(b) made by sections 52 and 53 of the Act (which are brought into force by regulation 2) do not apply in relation to costs (in respect of section 52) or expenses (in respect of section 53) incurred before 15th May 2022.

9th May 2022

Damian Hinds
Minister of State
Home Office

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations bring into force on 15th May 2022 amendments to the Proceeds of Crime Act 2002 (c. 29) made by Part 2 of the Economic Crime (Transparency and Enforcement) Act 2022 (c. 10) in relation to unexplained wealth orders. There is a saving provision in regulation 3.

An impact assessment has not been produced for this instrument as no, or no significant, impact on the private, voluntary or public sectors is foreseen.

(a) 2022 c. 10.
(b) 2002 c. 29.

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