



# Financial Services (Banking Reform) Act 2013

## 2013 CHAPTER 33

### PART 8

#### FINAL PROVISIONS

#### **142 Orders and regulations: general**

- (1) Any power of the Treasury, the Secretary of State or the Lord Chancellor to make an order or regulations under this Act is exercisable by statutory instrument.
- (2) Subsection (1) does not apply to an order under section 43 (payment systems: designation orders).
- (3) An order or regulations made by the Treasury, the Secretary of State or the Lord Chancellor under this Act may—
  - (a) make different provision for different cases, and
  - (b) contain such incidental or transitional provision as the person making the order or regulations considers appropriate.

#### **143 Orders and regulations: Parliamentary control**

- (1) A statutory instrument containing an order or regulations under this Act is subject to annulment in pursuance of a resolution of either House of Parliament, unless—
  - (a) the instrument contains only provision made under section 148 (commencement), or
  - (b) the instrument is required by subsection (3) or any other enactment to be laid in draft before, and approved by a resolution of, each House.
- (2) Subsection (3) applies to a statutory instrument that contains (with or without other provisions)—
  - (a) regulations under section 7 (building societies: power to make provision about ring-fencing);

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*Status: Point in time view as at 18/12/2013.*

*Changes to legislation: There are currently no known outstanding effects for the Financial Services (Banking Reform) Act 2013, PART 8. (See end of Document for details)*

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- (b) an order under section 41(4) (meaning of “payment system”);
  - (c) an order under section 145 (power to make further consequential amendments) that amends or repeals primary legislation;
  - (d) an order under paragraph 6 of Schedule 6 (conduct of FMI administration).
- (3) A statutory instrument to which this subsection applies may not be made unless a draft of the instrument has been laid before, and approved by a resolution of, each House of Parliament.
- (4) In subsection (2)(c) “primary legislation” means—
- (a) an Act of Parliament,
  - (b) an Act of the Scottish Parliament,
  - (c) a Measure or Act of the National Assembly for Wales, or
  - (d) Northern Ireland legislation.

#### **144 Interpretation**

In this Act—

“enactment” includes—

- (a) an enactment contained in subordinate legislation,
- (b) an enactment contained in, or in an instrument made under, an Act of the Scottish Parliament,
- (c) an enactment contained in, or in an instrument made under, a Measure or Act of the National Assembly for Wales, and
- (d) an enactment contained in, or in an instrument made under, Northern Ireland legislation;

“the FCA” means the Financial Conduct Authority;

“FSMA 2000” means the Financial Services and Markets Act 2000;

“the PRA” means the Prudential Regulation Authority.

#### **145 Power to make further consequential amendments**

- (1) The Treasury, the Secretary of State or the Lord Chancellor may by order make such provision amending, repealing, revoking or applying with modifications any enactment to which this section applies as the person making the order considers necessary or expedient in consequence of any provision made by or under this Act.
- (2) This section applies to—
- (a) any enactment passed or made before the passing of this Act, and
  - (b) any enactment passed or made on or before the last day of the Session in which this Act is passed.
- (3) Amendments and repeals made under this section are additional to those made by or under any other provision of this Act.

#### **146 Transitional provisions and savings**

- (1) The Treasury, the Secretary of State or the Lord Chancellor may by order make such provision as the person making the order considers necessary or expedient for transitory, transitional or saving purposes in connection with the commencement of any provision made by or under this Act.

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- (2) An order under this section may—
- (a) confer functions on the FCA or the PRA;
  - (b) modify, exclude or apply (with or without modifications) any enactment (including any provision of, or made under, this Act).

#### **147 Extent**

- (1) The provisions of this Act extend to England and Wales, Scotland and Northern Ireland.

This is subject to subsection (2).

- (2) The amendments made by the following sections have the same extent as the enactments amended—
- (a) section 13 (preferential debts: Great Britain),
  - (b) section 139 (power to impose penalties on persons providing claims management services), and
  - (c) section 140 (recovery of expenditure incurred by Office for Legal Complaints).

#### **148 Commencement and short title**

- (1) This Part comes into force on the day on which this Act is passed.
- (2) The following provisions—  
section 131, and  
section 138 and Schedule 9, apart from paragraph 4 of that Schedule,  
come into force at the end of the period of 2 months beginning with the day on which this Act is passed.
- (3) Sections 139 and 140(1) to (3) come into force on such day as the Secretary of State may by order appoint.
- (4) Section 140(4) to (6) comes into force on such day as the Lord Chancellor may by order appoint.
- (5) The remaining provisions of this Act come into force on such day as the Treasury may by order appoint.
- (6) Different days may be appointed for different purposes.
- (7) This Act may be cited as the Financial Services (Banking Reform) Act 2013.

**Status:**

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**Changes to legislation:**

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