

## SCHEDULE 1

### TRANSFER OF FUNCTIONS OF OFT AND COMPETITION COMMISSION TO CMA AND AMENDMENTS CONSEQUENTIAL ON PARTS 3 AND 4 OF THE ACT

## PART 2

### Amendments to other Acts of Parliament

#### **Financial Services and Markets Act 2000**

**122.** Section 140B (advice about effect of regulating provision or practice) is amended as follows.

(1) For subsection (2) substitute—

“(2) The CMA gives “section 140B advice” to a regulator if—

- (a) it gives advice to the regulator under section 7 of the Enterprise Act 2002 (provision of competition advice to Ministers etc) and the advice states that in the opinion of the CMA one or more of the things mentioned in subsection (4) may cause, or contribute to, the effect mentioned in subsection (5), or might be expected to do so in the future;
- (b) a report published by it under section 136 of the Enterprise Act 2002 (investigations and reports on market investigation reference) contains—
  - (i) a decision that one or more of the things mentioned in subsection (4) may cause, or contribute to, the effect mentioned in subsection (5), and
  - (ii) a recommendation that any action should be taken by that regulator.”

(2) Omit subsection (3).

(3) In subsection (4)(d), for “market” substitute “one or more markets”.