



Financial Services Act 1986

1986 CHAPTER 60

PART I

REGULATION OF INVESTMENT BUSINESS

CHAPTER IV

EXEMPTED PERSONS

Supplemental

46 Power to extend or restrict exemptions

- (1) The Secretary of State may by order provide—
- (a) for exemptions additional to those specified in the foregoing provisions of this Chapter; or
 - (b) for removing or restricting any exemption conferred by section 42, 43 or 45 above;
- and any such order may contain such transitional provisions as the Secretary of State thinks necessary or expedient.
- (2) An order making such provision as is mentioned in paragraph (a) of subsection (1) above shall be subject to annulment in pursuance of a resolution of either House of Parliament; and no order making such provision as is mentioned in paragraph (b) of that subsection shall be made unless a draft of it has been laid before and approved by a resolution of each House of Parliament.