



Proceeds of Crime Act 2002

2002 CHAPTER 29

PART 6

REVENUE FUNCTIONS

Inheritance tax functions

322 [^{F1}The National Crime Agency's] functions: certain settlements

- (1) For the purposes of this section the qualifying condition is that [^{F2}the National Crime Agency] has reasonable grounds to suspect that—
 - (a) all or part of the property comprised in a settlement is relevant property for the purposes of Chapter 3 of Part 3 of the Inheritance Tax Act 1984 (settlements without interest in possession), and
 - (b) the relevant property is (in whole or part) criminal property.
- (2) If the qualifying condition is satisfied [^{F2}the National Crime Agency] may serve on the Board a notice which—
 - (a) specifies the settlement concerned,
 - (b) states that [^{F2}the National Crime Agency] intends to carry out the Revenue inheritance tax functions in relation to the settlement, and
 - (c) states the period for which [^{F2}the National Crime Agency] intends to carry them out.
- (3) Service of a notice under subsection (2) vests in [^{F2}the National Crime Agency] the Revenue inheritance tax functions in relation to the settlement for the period.
- (4) [^{F2}the National Crime Agency]—
 - (a) may at any time serve on the Board a notice of withdrawal of the notice under subsection (2);
 - (b) must serve such a notice of withdrawal on the Board if the qualifying condition ceases to be satisfied.

Changes to legislation: Proceeds of Crime Act 2002, Section 322 is up to date with all changes known to be in force on or before 19 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (5) Service of a notice under subsection (4) divests [^{F2}the National Crime Agency] of the Revenue inheritance tax functions in relation to the settlement for the period.
- (6) The vesting of a function in [^{F2}the National Crime Agency] under this section does not divest the Board or an officer of the Board of the function.
- (7) It is immaterial whether the settlement is commenced or a charge to tax arises or a period or any part of it falls before or after the passing of this Act.

Textual Amendments

- F1** Words in s. 322 title substituted (7.10.2013) by [Crime and Courts Act 2013 \(c. 22\)](#), s. 61(2), [Sch. 8 para. 126\(2\)](#); [S.I. 2013/1682](#), art. 3(v)
- F2** Words in s. 322 substituted (7.10.2013) by [Crime and Courts Act 2013 \(c. 22\)](#), s. 61(2), [Sch. 8 para. 126\(3\)](#); [S.I. 2013/1682](#), art. 3(v)
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Commencement Information

- I1** S. 322 in force at 24.2.2003 by [S.I. 2003/120](#), art. 2, [Sch.](#) (with arts. 3, 4) (as amended (20.2.2003) by [S.I. 2003/333](#), art. 14)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 13(5)(a)(iia) inserted by [2015 c. 30 Sch. 5 para. 15\(3\)\(d\)](#)
- s. 323(1)(hc) inserted by [2023 c. 20 Sch. para. 45\(2\)](#)
- s. 323(4)(ec) inserted by [2023 c. 20 Sch. para. 45\(3\)](#)
- s. 323(5)(ec) inserted by [2023 c. 20 Sch. para. 45\(4\)](#)