



Inquiries Act 2005

2005 CHAPTER 12

Inquiry proceedings

23 Risk of damage to the economy

- (1) This section applies where it is submitted to an inquiry panel, on behalf of the Crown, the [^{F1}Financial Conduct Authority, the Prudential Regulation Authority] or the Bank of England, that there is information held by any person which, in order to avoid a risk of damage to the economy, ought not to be revealed.
- (2) The panel must not permit or require the information to be revealed, or cause it to be revealed, unless satisfied that the public interest in the information being revealed outweighs the public interest in avoiding a risk of damage to the economy.
- (3) In making a decision under this section the panel must take account of any restriction notice given under section 19 or any restriction order that the chairman has made or proposes to make under that section.
- (4) In this section—
 - “damage to the economy” means damage to the economic interests of the United Kingdom or of any part of the United Kingdom;
 - “revealed” means revealed to anyone who is not a member of the inquiry panel.
- (5) This section does not prevent the inquiry panel from communicating any information in confidence to the Minister.
- (6) This section does not affect the rules of law referred to in section 22(2).

Textual Amendments

- F1** Words in s. 23(1) substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\), s. 122\(3\), Sch. 18 para. 105](#) (with [Sch. 20](#)); [S.I. 2013/423, art. 3, Sch.](#)

Changes to legislation:

There are currently no known outstanding effects for the Inquiries Act 2005, Section 23.