

SCHEDULES

SCHEDULE 2

CONTROL OF LOANS ETC TO PERMITTED PARTICIPANTS

Reporting of regulated transactions during referendum period

- 5 (1) In this paragraph references to a permitted participant are to a permitted participant which either is not a registered party or is a minor party.
- (2) In relation to the referendum, the responsible person in relation to a permitted participant must prepare reports under this paragraph in respect of—
- (a) the period (“the first reporting period”) beginning with the commencement day and ending with the 7th day of the referendum period, and
 - (b) such other periods ending before the date of the referendum as may be prescribed by regulations made by the Minister;
- and in paragraph (a) “the commencement day” means the day on which that paragraph comes into force.
- (3) The report for a period must record, in relation to each regulated transaction having a value exceeding £7,500 which is entered into by the permitted participant during the period—
- (a) the nature of the transaction (that is to say whether it is a loan, a credit facility or an arrangement by which any form of security is given),
 - (b) the value of the transaction (determined in accordance with paragraph 3 of the Schedule treated as inserted by paragraph 1 above (“Schedule 15A”)) or, in the case of a credit facility or security to which no limit is specified, a statement to that effect,
 - (c) the date when the transaction was entered into by the permitted participant,
 - (d) the same information about the transaction as would be required by paragraph 18(3) and (4) of Schedule 15A to be recorded in the statement referred to in paragraph 15 of that Schedule,
 - (e) the information about each qualifying person who is a party to the transaction which is, in connection with recordable transactions entered into by registered parties, required to be recorded in weekly transaction reports by paragraph 3 of Schedule 6A to the 2000 Act (reading references in that paragraph to an authorised participant as references to a qualifying person who is a party to the transaction), and
 - (f) in relation to a transaction to which a person who is not a qualifying person is a party, the information referred to in paragraph 17 of Schedule 15A.
- (4) If during any period no regulated transactions having a value exceeding £7,500 were entered into by the permitted participant, the report for the period must contain a statement of that fact.
- (5) A report under this paragraph in respect of a period must be delivered by the responsible person to the Electoral Commission—

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- (a) in the case of the report for the first reporting period, within 7 days beginning with the end of that period;
 - (b) in the case of the report for a period prescribed under sub-paragraph (2)(b), within such time as may be prescribed by regulations made by the Minister.
- (6) If, in relation to a regulated transaction entered into with an individual who has an anonymous entry in an electoral register, a report under this paragraph contains a statement that the permitted participant has seen evidence that the individual has such an anonymous entry, the report must be accompanied by a copy of the evidence.
- (7) The Minister may by regulations modify the operation of sub-paragraphs (2) to (4) in relation to cases where an individual or body becomes a permitted participant during a period prescribed under sub-paragraph (2)(b).
- (8) Regulations under sub-paragraph (5) or (7) may make different provision for different cases.
- (9) The responsible person commits an offence if, without reasonable excuse, that person—
- (a) fails to comply with the requirements of sub-paragraph (5) in relation to a report under this paragraph, or
 - (b) delivers a report to the Electoral Commission that does not comply with the requirements of sub-paragraph (3), (4) or (6).
- (10) A person guilty of an offence under sub-paragraph (9)(a) is liable—
- (a) on summary conviction in England and Wales, to a fine;
 - (b) on summary conviction in Scotland or Northern Ireland, to a fine not exceeding level 5 on the standard scale;
 - (c) on summary conviction in Gibraltar, to a fine not exceeding level 5 on the Gibraltar standard scale.
- (11) A person guilty of an offence under sub-paragraph (9)(b) is liable—
- (a) on conviction on indictment, to imprisonment for a term not exceeding 12 months or to a fine, or to both;
 - (b) on summary conviction in England and Wales, to imprisonment for a term not exceeding 12 months or to a fine, or to both;
 - (c) on summary conviction in Scotland, to imprisonment for a term not exceeding 12 months or to a fine not exceeding the statutory maximum, or to both;
 - (d) on summary conviction in Northern Ireland, to imprisonment for a term not exceeding 6 months or to a fine not exceeding the statutory maximum, or to both;
 - (e) on summary conviction in Gibraltar, to imprisonment for a term not exceeding 12 months or to a fine not exceeding level 5 on the Gibraltar standard scale, or to both.
- (12) The reference in sub-paragraph (11)(b) to 12 months is to be read as a reference to 6 months in relation to an offence committed before the commencement of section 154(1) of the Criminal Justice Act 2003.
- (13) In this paragraph—
- (a) “electoral register” means—
 - (i) an electoral register as defined by 54(8) of the 2000 Act, or

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- (ii) the Gibraltar register as defined by section 14 of the European Parliament (Representation) Act 2003,
 - (b) the following expressions—
 - “qualifying person”, and
 - “regulated transaction”,have the same meaning as in the Schedule treated as inserted by paragraph 1, and
 - (c) references to a regulated transaction entered into by a permitted participant include any transaction entered into at a time before the individual or body concerned became a permitted participant, if the transaction would have been a regulated transaction had the individual or body been a permitted participant at that time.
- (14) Paragraph 23 of the Schedule treated as inserted by paragraph 1 applies for the purposes of this paragraph as it applies for the purposes of the provisions of that Schedule relating to the reporting of transactions.