



# Bank of England and Financial Services Act 2016

## 2016 CHAPTER 14

### PART 3

#### MISCELLANEOUS AND GENERAL

##### *General*

#### **39 Consequential provision**

- (1) The Treasury or the Secretary of State may by regulations make the provision in subsection (2) in consequence of any provision made by or under this Act.
- (2) The provision referred to in subsection (1) is provision amending, repealing, revoking or applying with modifications any provision of primary or secondary legislation to which this section applies.
- (3) This section applies to primary and secondary legislation passed or made—
  - (a) before the passing of this Act, or
  - (b) on or before the last day of the session in which this Act is passed.
- (4) Regulations under this section—
  - (a) may make saving, transitory or transitional provision;
  - (b) may make different provision for different purposes.
- (5) The power to make regulations under this section is exercisable by statutory instrument.
- (6) A statutory instrument containing regulations under this section—
  - (a) if it contains (whether alone or with other provision) provision which amends or repeals any provision of primary legislation, may not be made unless a draft of the instrument has been laid before, and approved by a resolution of, each House of Parliament, and

- (b) otherwise, is subject to annulment in pursuance of a resolution of either House of Parliament.

(7) In this section—

“primary legislation” means an Act, an Act of the Scottish Parliament, a Measure or Act of the National Assembly for Wales, or Northern Ireland legislation;

“secondary legislation” means an instrument made under primary legislation.

#### **40 Extent**

- (1) Subject to subsection (2) this Act extends to England and Wales, Scotland and Northern Ireland.
- (2) An amendment or repeal made by this Act has the same extent as the provision amended or repealed.

#### **41 Commencement**

- (1) The following provisions come into force on the day on which this Act is passed—
  - (a) section 31;
  - (b) section 37;
  - (c) sections 39 to 42.
- (2) Section 32 comes into force on such day as the Secretary of State may by regulations appoint.
- (3) The other provisions of this Act come into force on such day as the Treasury may by regulations appoint.
- (4) The Treasury or the Secretary of State may by regulations make saving, transitory or transitional provision in connection with the coming into force of any provision made by or under this Act.
- (5) Regulations under this section may make different provision for different purposes.
- (6) The power to make regulations under this section is exercisable by statutory instrument.

#### **42 Short title**

This Act may be cited as the Bank of England and Financial Services Act 2016.