



Policing and Crime Act 2017

2017 CHAPTER 3

PART 8

FINANCIAL SANCTIONS

Interpretation

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- (1) This section sets out definitions that apply for the purposes of this Part.
- (2) “EU financial sanctions Regulation” means an EU Regulation adopted under Article 215 of the Treaty on the Functioning of the European Union to the extent that the Regulation—
 - (a) imposes prohibitions or obligations for one or more of the following purposes—
 - (i) freezing funds or economic resources;
 - (ii) preventing funds or economic resources being made available;
 - (iii) prohibiting or restricting access to financial markets or financial services;
 - (b) makes provision to supplement prohibitions or obligations of the kind mentioned in paragraph (a).
- (3) “UN financial sanctions Resolution” means a resolution adopted by the Security Council of the United Nations to the extent that the resolution provides under article 41 of the Charter of the United Nations for States to take measures that—
 - (a) impose prohibitions or obligations for one or more of the following purposes—
 - (i) freezing funds or economic resources;
 - (ii) preventing funds or economic resources being made available;
 - (iii) prohibiting or restricting access to financial markets or financial services;

Status: This is the original version (as it was originally enacted).

- (b) make provision to supplement prohibitions or obligations of the kind mentioned in paragraph (a).
- (4) “Financial sanctions legislation” means—
- (a) an EU financial sanctions Regulation;
 - (b) an instrument made under section 2(2) of the European Communities Act 1972 for the purpose of implementing, or otherwise in relation to, EU obligations created or arising by or under an EU financial sanctions Regulation;
 - (c) a provision of an Act or of subordinate legislation (within the meaning of the Interpretation Act 1978) where the purpose of the provision is to implement a UN financial sanctions Resolution;
 - (d) a freezing order under section 4 of the Anti-terrorism, Crime and Security Act 2001;
 - (e) a direction under Schedule 7 to the Counter-Terrorism Act 2008 to the extent that it contains a requirement of a kind mentioned in paragraph 13 of that Schedule (limiting or ceasing business), paragraph 17 of that Schedule and Part 5 of that Schedule so far as it relates to the enforcement of a requirement of a kind mentioned in paragraph 13 of that Schedule.
- (5) The reference in subsection (2) to Article 215 of the Treaty on the Functioning of the European Union includes a reference to any of Articles 60, 301 and 308 of the Treaty establishing the European Community (as it had effect before 1 December 2009).