

## SCHEDULE 4

Regulation 50(3)

### Amendments to other primary legislation

#### **Building Societies Act 1986**

1. In section 81B(1) of the Building Societies Act 1986<sup>(1)</sup> (interpretation of Part 8), in the definition of “regulated market”, for the words from “Article” to “2004” substitute “Article 4.1.21 of [Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

#### **Finance Act 1991**

2. In section 116(4)(aa) of the Finance Act 1991<sup>(2)</sup> (investment exchanges and clearing houses: stamp duty), for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

#### **Friendly Societies Act 1992**

3.—(1) The Friendly Societies Act 1992<sup>(3)</sup> is amended as follows.

(2) In section 69A(4)<sup>(4)</sup> (duty to prepare individual accounts), for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

(3) In section 69E(5)<sup>(5)</sup> (duty to prepare group accounts), for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

#### **Data Protection Act 1998**

4. In paragraph 6(3) of Schedule 7 (miscellaneous exemptions) to the Data Protection Act 1998<sup>(6)</sup>, in the definition of “instrument”, for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

#### **Competition Act 1998**

5. In paragraph 3(5) of Schedule 3 (general exclusions) to the Competition Act 1998<sup>(7)</sup> in paragraph (a) of the definition of “EEA regulated market”, for the words from “Article” to “2004” substitute “Article 56 of [Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

#### **Terrorism Act 2000**

6.—(1) Schedule 3A to the Terrorism Act 2000<sup>(8)</sup> (regulated sector and supervisory authorities) is amended as follows.

(2) In paragraph 1(5)(a)<sup>(9)</sup> for “point 14” substitute “point 21”.

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(1) [1986 c.53](#); section 81B(1) was inserted by [S.I. 2004/3380](#) and amended by [S.I. 2007/126](#).

(2) [1991 c.31](#); section 116(4)(aa) was inserted by paragraph 7(2) of Schedule 21 to the Finance Act 2007 (c.11).

(3) [1992 c.40](#).

(4) Section 69A(4) was inserted by [S.I. 2005/2211](#) and amended by [S.I. 2007/126](#).

(5) Section 69E(5) was inserted by [S.I. 2005/2211](#) and amended by [S.I. 2007/126](#).

(6) [1998 c.29](#); paragraph 6(3) was amended by [S.I. 2002/1555](#) and [S.I. 2007/126](#); there are other amendments but none is relevant.

(7) [1998 c.41](#); paragraph 3(5) was amended by [S.I. 2007/126](#).

(8) [2000 c.11](#); Schedule 3A was inserted by the Anti-terrorism, Crime and Security Act 2001 (c.24).

(9) Paragraph 1(5)(a) was inserted by [S.I. 2007/3288](#).

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(3) In paragraph 3(1)(10), in the definition of “the Markets in Financial Instruments Directive”, for the words from “2004/36/EC” to “2004” substitute “2014/65/EU of the European Parliament and of the Council of 15 May 2014”.

### **Proceeds of Crime Act 2002**

7.—(1) Schedule 9 to the Proceeds of Crime Act 2002(11) (regulated sector and supervisory authorities) is amended as follows.

(2) In paragraph 1(5)(a)(12) for “point 14” substitute “point 21”.

(3) In paragraph 3(1)(13), in the definition of “the Markets in Financial Instruments Directive”, for the words from “2004/39/EC” to “2004” substitute “2014/65/EU of the European Parliament and of the Council of 15 May 2014”.

### **Income Tax (Trading and Other Income) Act 2005**

8. In section 381E(3) of the Income Tax (Trading and Other Income) Act 2005(14) (exception for returns from certain shares) for the words from “Directive” to “4.1(14))” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council on markets in financial instruments (see Article 4.1.21)”.

### **Companies Act 2006**

9.—(1) The Companies Act 2006(15) is amended as follows.

(2) In section 474(1)(16) (minor definitions for Part 15), in the definition of “MiFID investment firm”—

(a) for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”;

(b) at the end of paragraph (a) insert “and”; and

(c) for paragraphs (b) and (c) substitute—

“(b) a company which is an exempt investment firm as defined by regulation 8 (meaning of “exempt investment firm” in Chapter 1) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 (S.I. 2017/XXXX);”.

(3) In section 494A(17) (interpretation), in the definition of “transferable securities”, for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”.

(4) In section 519A(2)(18) (meaning of “public interest company”, “non-public interest company” and “exempt reasons”), for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”.

(5) In section 539(19) (minor definitions), in the definition of “MiFID investment firm”—

(a) for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”;

(b) at the end of paragraph (a) insert “and”; and

(10) Paragraph 3(1) was inserted by S.I. 2007/3288 and amended by S.I. 2015/575; there are other amendments but none is relevant.

(11) 2002 c.29.

(12) Paragraph 1(5)(a) was inserted by S.I. 2007/3287.

(13) Paragraph 3(1) was inserted by S.I. 2007/3287 and amended by S.I. 2015/575; there are other amendments but none is relevant.

(14) 2005 c.5; section 381E(3) was inserted by paragraph 3 of Schedule 12 to the Finance Act 2013 (c.29).

(15) 2006 c.46.

(16) Section 474(1) was amended by S.I. 2007/2932; there are other amendments but none is relevant.

(17) Section 494A was inserted by S.I. 2016/649; there are amendments to this section but none is relevant.

(18) Section 519A(2) was inserted by section 18(3) of the Deregulation Act 2015 (c.20) and amended by S.I. 2016/649.

(19) Section 539 was amended by S.I. 2007/2932; there are other amendments but none is relevant.

- (c) for paragraphs (b) and (c) substitute—
- “(b) a company which is an exempt investment firm as defined by regulation 8 (Meaning of “exempt investment firm” in Chapter 1) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 (S.I. 2017/XXXX);”.
- (6) In section 853E(6)(20) (duty to notify trading status of shares) for the definition of “relevant market” substitute—
- ““relevant market” means—
- (a) a recognised investment exchange, as defined in section 285(1)(a) (exemption for recognised exemption exchanges and clearance houses) of the Financial Services and Markets Act 2000 (“the Act”); and
- (b) any other market which is a regulated market, but not an overseas investment exchange, as defined by section 313 (interpretation of Part 18) of the Act..”.
- (7) In section 1173 (minor definitions: general)—
- (a) in subsection (1)(21)—
- (i) in the definition of “regulated market” for the words from “Directive” to “4.1(14)” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council on markets in financial instruments (see Article 4.1.21))”;
- (ii) in the definition of “transferable securities”, for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”; and
- (b) in subsection (2), in the definition of “regulated market”, for the words from “Council” to “field” substitute “[Directive 2004/39/EC](#) of the European Parliament and of the Council on markets in financial instruments”.
- (8) In section 1241(3) (meaning of “registered third country auditor” and “UK-traded non-EEA company”)—
- (a) in the definition of “regulated market”, for “Article 4.1(14) of [Directive 2004/39/EC](#)” substitute “Article 4.1.21 of [Directive 2014/65/EU](#)”; and
- (b) in the definition of “transferable securities”, for “Article 4.1(18)” substitute “Article 4.1.44”.
- (9) In paragraph 20A of Schedule 10 (recognised supervisory bodies)(22) in the definition of “transferable securities” for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”.

## Income Tax Act 2007

10. In section 274(4) of the Income Tax Act 2007(23) (requirements for the giving of approval)—
- (a) for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”; and
- (b) for “Article 4.1(14)” substitute “Article 4.1.21”.

(20) Section 853E(6) was inserted by section 92 of the Small Business, Enterprise and Employment Act 2015 (c.26).

(21) Subsection (1) was amended by [S.I. 2015/980](#); there are other amendments but none is relevant.

(22) Paragraph 20A was inserted by [S.I. 2016/649](#).

(23) [2007 c.3](#); section 274(4) was inserted by paragraph 2(2)(d) of Schedule 2 to the Finance (No. 3) Act 2010 (c.33).

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### **Counter-Terrorism Act 2008**

11. In paragraph 7 of Schedule 7 (terrorist financing and money laundering) to the Counter-Terrorism Act 2008<sup>(24)</sup>, in the definition of “the markets in financial instruments directive”, for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

### **Corporation Tax Act 2010**

12. In section 1158(4) (meaning of “investment trust”) of the Corporation Tax Act 2010<sup>(25)</sup> —
- (a) for “[Directive 2004/39/EC](#)” substitute “[Directive 2014/65/EU](#)”; and
  - (b) for “Article 4.1(14)” substitute “Article 4.1.21”.

### **Finance Act 2010**

13. In paragraph 45(15) of Schedule 1 (bank payroll tax) to the Finance Act 2010<sup>(26)</sup>, for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

### **Finance Act 2011**

14. In paragraph 13(4) of Schedule 19 to the Finance Act 2011<sup>(27)</sup> (the bank levy) in the definition of “dealing on own account”, for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

### **Financial Services (Banking Reform) Act 2013**

15. In section 11(3)(b) of the Financial Services (Banking Reform) Act 2013<sup>(28)</sup> (review of proprietary trading: interpretation), for the words from “Directive” to “2004” substitute “[Directive 2014/65/EU](#) of the European Parliament and of the Council of 15 May 2014”.

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(24) 2008 c.28; there are amendments to paragraph 7 but none is relevant.

(25) 2010 c.4; section 1158 was inserted by section 49(2) of the Finance Act 2011 (c.11).

(26) 2010 c.13.

(27) 2011 c.11.

(28) 2013 c.33.