
DRAFT STATUTORY INSTRUMENTS

2018 No.

**The EEA Passport Rights (Amendment, etc., and
Transitional Provisions) (EU Exit) Regulations 2018**

PART 2

**Repeal of passport rights, etc., under Part 3 of
the Financial Services and Markets Act 2000**

Repeal of passport rights, etc.

- 2.**—(1) Part 3 of the 2000 Act (authorisation and exemption) is amended as follows.
- (2) Omit section 31(1)(b) (authorised persons: EEA firms).
 - (3) Omit section 31(1)(c) (authorised persons: Treaty firms).
 - (4) Omit section 37 (exercise of EEA rights by UK firms).
 - (5) In Schedule 3 (EEA passport rights), omit—
 - (a) Part 2 (exercise of passport rights by EEA firms);
 - (b) Part 3 (exercise of passport rights by UK firms).
 - (6) Omit Schedule 4 (Treaty rights).

Consequential amendments

- 3.** The Schedule makes consequential amendments—
- (a) in Part 1, to the 2000 Act;
 - (b) in Parts 2 and 3, to other enactments.

Saving provision: tax

- 4.** For the purposes of an enactment relating to taxation—
- (a) the provision made by these Regulations is to be treated as not having been made, and
 - (b) where, by virtue of these Regulations, a person ceases to be a person of a particular description, the person is to be treated as continuing to be a person of that description.