



Financial Services and Markets Act 2000

2000 CHAPTER 8

[^{F1}PART 8A

SHORT SELLING

Breach of short selling [^{F1}regulation]etc

[^{F1}131G Power to impose penalty or issue censure

- (1) This section applies if the [^{F2}FCA] is satisfied that a person has contravened—
 - (a) any provision of [^{F3} the short selling regulation] ; or
 - (b) any requirement imposed on the person under section 131E or 131F.
- (2) The [^{F2}FCA] may impose a penalty of such amount as it considers appropriate on—
 - (a) the person who contravened the provision or requirement; or
 - (b) any person who was knowingly concerned in the contravention.
- (3) It may, instead of imposing a penalty on a person, publish a statement censuring the person.
- (4) The [^{F2}FCA] may not take action against a person under this section after the end of the limitation period unless, before the end of that period, it has given a warning notice to the person under section 131H.
- (5) “ The limitation period ” means the period of three years beginning with the first day on which the [^{F2}FCA] knew of the contravention.
- (6) For this purpose the [^{F2}FCA] is to be treated as knowing of a contravention if it has information from which the contravention can reasonably be inferred.]

Textual Amendments

F1 Pt. 8A inserted (8.6.2010) by [Financial Services Act 2010 \(c. 28\)](#), ss. 8, 26(2)(b)

Status: Point in time view as at 01/03/2016.

Changes to legislation: *Financial Services and Markets Act 2000, Section 131G is up to date with all changes known to be in force on or before 18 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)*

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| <p>F2 Word in Pt. 8A substituted (1.4.2013) by Financial Services Act 2012 (c. 21), ss. 25(1), 122(3) (with s. 25(2), Sch. 20); S.I. 2013/423, art. 3, Sch.</p> <p>F3 Words in s. 131G(1)(a) substituted (1.11.2012) by The Financial Services and Markets Act 2000 (Short Selling) Regulations 2012 (S.I. 2012/2554), regs. 1(1), 2(7)</p> |
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