



Economic Crime (Transparency and Enforcement) Act 2022

2022 CHAPTER 10

PART 2

UNEXPLAINED WEALTH ORDERS

49 Power to extend period for which interim freezing order has effect: England and Wales and Northern Ireland

- (1) The Proceeds of Crime Act 2002 is amended as follows.
- (2) In section 362D (effect of order: cases of compliance or purported compliance)—
 - (a) in subsection (3), at the end insert “, or that period as it may be extended by virtue of section 362DA or 362DB (the “determination period”);”;
 - (b) in subsection (4), for “60 day period mentioned in subsection (3)” substitute “determination period”.
- (3) After that section insert—

“362DA Extension of period for making determination where interim freezing order has been made

- (1) The High Court may, on an application made by the enforcement authority, extend the determination period if satisfied that—
 - (a) the enforcement authority is working diligently and expeditiously towards making a determination under section 362D(2),
 - (b) further time is needed for the authority to make that determination, and
 - (c) it is reasonable in all the circumstances for the period to be extended.
- (2) The application must be made before the determination period would otherwise end.

Changes to legislation: There are currently no known outstanding effects for the Economic Crime (Transparency and Enforcement) Act 2022, Section 49. (See end of Document for details)

- (3) An extension of the determination period must end no later than the end of the period of 63 days beginning with the day after that on which the period would otherwise end.
- (4) Where the determination period is extended under subsection (1), it may be further extended by the High Court (and subsections (2) and (3) apply in relation to any further extension as they apply in relation to the first one).
- (5) But the determination period as extended must not in total exceed the period of 186 days starting with the day of compliance (within the meaning given by section 362D(7)(b)).

362DB Extension of period pending determination of proceedings etc

- (1) Subsection (2) applies where—
 - (a) an application is made to the High Court under section 362DA for the extension (or further extension) of the determination period, and
 - (b) the period would (apart from that subsection) end before the court determines the application or it is otherwise disposed of.
- (2) The determination period is extended from the time when it would otherwise end until—
 - (a) the Court determines the application or it is otherwise disposed of, or
 - (b) if earlier, the end of the period of 31 days beginning with the day after that on which the period would otherwise have ended.
- (3) Subsection (4) applies where—
 - (a) proceedings on an appeal in respect of a decision on an application under section 362DA have been brought, and
 - (b) the determination period would (apart from that subsection) end before the proceedings are finally determined or otherwise disposed of.
- (4) The determination period is extended from the time when it would otherwise end until—
 - (a) the proceedings are finally determined or otherwise disposed of, or
 - (b) if earlier, the end of the period mentioned in subsection (2)(b).
- (5) Subsection (6) applies where—
 - (a) an application is made to the Court under section 362DA for an extension of the determination period,
 - (b) the Court refuses to grant the application, and
 - (c) the period would (apart from that subsection) end before the end of the 5 day period.
- (6) The determination period is extended from the time when it would otherwise end until—
 - (a) the end of the 5 day period, or
 - (b) if proceedings on an appeal against the decision are brought before the end of the 5 day period, the time when those proceedings are brought.

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- (7) The “5 day period” is the period of 5 working days beginning with the day on which the Court refuses to grant the application; and for these purposes “working day” means a day other than—
- (a) a Saturday or a Sunday,
 - (b) Christmas Day or Good Friday, or
 - (c) a day which is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom in which the application in question under section 362DA is made.
- (8) The restriction on the overall extension of the determination period mentioned in section 362DA(5) applies to an extension of the period in accordance with any provision of this section as it applies to an extension under an order of the Court.”
- (4) In section 362K(6)(a) (variation and discharge of interim freezing order), for “60 day period mentioned in section 362D(3)” substitute “determination period (see section 362D(3))”.

Commencement Information

- I1** S. 49 not in force at Royal Assent, see [s. 69](#)
- I2** S. 49 in force at 15.5.2022 by [S.I. 2022/519](#), [regs. 1\(3\), 2](#)

Changes to legislation:

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