
Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Paragraph 44. (See end of Document for details)

SCHEDULES

SCHEDULE 8

CRYPTOASSETS: CONFISCATION ORDERS

PART 3

NORTHERN IRELAND

Detention and release of property

- 44 In section 195R (release of property), after subsection (5) insert—
- “(6) If a cryptoasset-related item which has been released is not claimed within the period of a year beginning with the date on which it was released, the appropriate officer may—
- (a) retain the item and deal with it as they see fit,
 - (b) dispose of the item, or
 - (c) destroy the item.
- (7) The powers in subsection (6) may be exercised only—
- (a) where the appropriate officer has taken reasonable steps to notify—
 - (i) the person from whom the item was seized, and
 - (ii) any other persons who the appropriate officer has reasonable grounds to believe have an interest in the item, that the item has been released, and
 - (b) with the approval of a senior officer.
- (8) “Senior officer” in subsection (7)(b) has the meaning given in section 195G(3).
- (9) Any proceeds of a disposal of the item are to be paid into the Consolidated Fund.”

Commencement Information

- I1** Sch. 8 para. 44 in force at Royal Assent for specified purposes, see [s. 219\(2\)\(b\)\(5\)](#)
- I2** [Sch. 8 para. 44](#) in force at 26.4.2024 in so far as not already in force by [S.R. 2024/82](#), [art. 2](#)
- I3** [Sch. 8 para. 41](#) in force at 26.4.2024 in so far as not already in force by [S.R. 2024/82](#), [art. 2](#)

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