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## STATUTORY INSTRUMENTS

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### 2020 No. 628

#### The Financial Services (Miscellaneous Amendments) (EU Exit) Regulations 2020

#### PART 2

##### Amendment of secondary legislation

##### The Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019

9.—(1) The Credit Rating Agencies (Amendment etc.) (EU Exit) Regulations 2019 <sup>F1</sup> are amended as follows.

(2) In regulation 56(e), for sub-paragraphs (i) to (iii) substitute—

“(i) in subparagraph 1, for “The Commission may adopt an equivalence decision in accordance with the regulatory procedure referred to in Article 38(3), stating” substitute “ The Treasury may specify by regulations ”;

(ii) in subparagraph 3, for “the Commission shall adopt, by means of delegated acts in accordance with Article 38a, and subject to the conditions of Articles 38b and 38c, measures” substitute “ The Treasury may make regulations ”;”.

(3) For regulation 95 substitute—

“95. In Article 37, for the words “the Commission” to the end, substitute “ the Treasury may amend Annexes I and II by regulations ”.”.

(4) For regulation 96 substitute—

“96.—(1) For Article 38 substitute—

*“Article 38*

*Treasury Regulations*

1. Any power to make regulations conferred on the Treasury by this Regulation is exercisable by statutory instrument.

2. Such regulations may—

(a) make incidental, supplemental, consequential or transitional provision; <sup>F2</sup>...

(b) make different provision for different [<sup>F3</sup>purposes; and]

[<sup>F4</sup>(c) amend or revoke any decision to which Article 5(1)(b)(ii) refers.]

**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to *The Financial Services (Miscellaneous Amendments) (EU Exit) Regulations 2020*. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

3. Unless paragraph 4 applies, a statutory instrument containing regulations made under this Regulation is subject to annulment in pursuance of a resolution of either House of Parliament.

4. A statutory instrument containing regulations made in exercise of the power in subparagraph 3 of Article 5(6) may not be made unless a draft of the instrument has been laid before Parliament and approved by a resolution of each House.”.

(2) Omit Articles 38a to 41.”.

**F1** [S.I. 2019/266](#).

**F2** Word in reg. 9(4) omitted (30.9.2020) by virtue of [The Equivalence Determinations for Financial Services \(Amendment etc.\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1055\)](#), regs. 1(2), **14(a)**

**F3** Words in reg. 9(4) substituted (30.9.2020) by [The Equivalence Determinations for Financial Services \(Amendment etc.\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1055\)](#), regs. 1(2), **14(b)**

**F4** Words in reg. 9(4) inserted (30.9.2020) by [The Equivalence Determinations for Financial Services \(Amendment etc.\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1055\)](#), regs. 1(2), **14(c)**

#### Commencement Information

**I1** Reg. 9 in force at 31.12.2020 immediately before IP completion day, see reg. 1(3)

**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- Regulations power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 2](#)
- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)