

# Economic Crime and Corporate Transparency Bill

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AMENDMENTS  
TO BE MOVED  
IN COMMITTEE OF THE WHOLE HOUSE

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**Clause 102**

LORD AGNEW OF OULTON

Page 79, line 20, leave out “the Consolidated Fund” and insert “a fund established by the Secretary of State for the purposes of tackling economic crime (see section 1132B)”

***Member’s explanatory statement***

*This amendment ensures that fines imposed by Companies House go to the economic crime fund rather than the Consolidated Fund (The Treasury). The principle of ring-fenced fines has been agreed with the Treasury in previous instances such as The Gambling Commission (2017), Ofwat (2019), The Information Commissioner (2022), and The Environment Agency (2022).*

Page 79, line 23, at end insert –

**“1132B Fund for the purposes of tackling economic crime**

- (1) The Secretary of State must by regulations establish a fund for the purposes of tackling economic crime, into which penalties received by the registrar under section 1132A will be paid.
- (2) The regulations must specify the purposes for which the fund may be used, which must include funding the activities of law enforcement agencies in tackling economic crime.
- (3) Regulations under this section are subject to negative resolution procedure.”

***Member’s explanatory statement***

*This amendment creates a fund for the purposes of tackling economic crime, and says that any penalties imposed by the registrar should go into that fund, available for all economic crime fighting agencies such as the NCA, SFO etc.*

**After Clause 102**

LORD AGNEW OF OULTON

Insert the following new Clause—

**“Retention of fees by economic crime enforcement agencies**

- (1) The Secretary of State must report to Parliament on the case for incorporation fees for companies being paid into the fund established for the purpose of tackling economic crime under section 1132B of the Companies Act 2006.
- (2) The report must be laid before each House of Parliament within three months of this Act being passed.”

***Member’s explanatory statement***

*This requires the Secretary of State to report on the case for the retention of fees into the fund established for the purposes of tackling economic crime.*

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*10 March 2023*

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