

# Economic Crime and Corporate Transparency Bill

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AMENDMENTS  
TO BE MOVED  
IN GRAND COMMITTEE

*[Supplementary to the Marshalled List]*

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**Clause 64**

LORD COAKER

Page 48, line 13, at end insert “and that the individual has signed a confirmation statement stating whether they already have a unique ID on the register.”

***Member’s explanatory statement***

*This amendment would add a requirement for ACSPs to confirm the individual they are verifying has signed a confirmation statement stating whether they already have a unique ID on the register.*

**After Clause 106**

LORD COAKER

Insert the following new Clause—

**“Beneficial owners in overseas territories**

In section 51 of the Sanctions and Anti-Money Laundering Act 2018 (public registers of beneficial ownership of companies registered in British Overseas Territories), after subsection (5) insert—

“(5A) The Secretary of State must take all reasonable steps to ensure that an Order in Council of a kind mentioned in subsection (2) comes into force on a date no later than 30 June 2023.””

***Member’s explanatory statement***

*This new Clause would amend the Sanctions and Anti-Money Laundering Act 2018 to ensure that an Order in Council requiring open registers of beneficial ownership in the British Overseas Territories, for the purposes of the detection, investigation or prevention of money laundering, comes into force no later than 30 June 2023.*

**After Clause 187**

LORD COAKER

Insert the following new Clause—

**“Economic Crime Committee of Parliament**

- (1) The Secretary of State must by regulations establish a body to be known as the Economic Crime Committee of Parliament (“the ECC”).
- (2) The ECC is to consist of nine members who are to be drawn both from the members of the House of Commons and from the members of the House of Lords.
- (3) Each member of the ECC is to be appointed by the House of Parliament from which the member is to be drawn.
- (4) The ECC is to have the power to meet confidentially.
- (5) The ECC may examine or otherwise oversee any regulatory, enforcement or supervision agencies involved in work related to economic crime including, but not limited to—
  - (a) tax evasion by corporations;
  - (b) illicit finance;
  - (c) anti-money laundering supervision;
  - (d) tackling fraud;
  - (e) economic corruption, including in relation to the disposal of assets obtained through overseas corruption;
  - (f) whistle-blower protection in connection with economic crime.”

***Member’s explanatory statement***

*This new Clause would oblige the Secretary of State to establish a statutory Economic Crime Committee of Parliament, made up of Members of both Houses, to examine and oversee regulatory, enforcement and supervisory action against economic crime.*

LORD AGNEW OF OULTON

Insert the following new Clause—

**“Civil recovery: costs of proceedings**

After section 313 of the Proceeds of Crime Act 2002 insert—

**“313A Costs orders**

- (1) This section applies to proceedings brought by an enforcement authority under Part 5 of the Proceeds of Crime Act 2002 where the property in respect of which the proceedings have been brought has been obtained through economic crime.
- (2) The court may not make an order that any costs of proceedings relating to a case to which this section applies (including appeal proceedings) are payable by an enforcement authority to a respondent or a specified responsible officer in respect of the involvement of the respondent or the officer in those proceedings, unless—

**After Clause 187 - continued**

- (a) the authority acted unreasonably in making or opposing the application to which the proceedings relate, or in supporting or opposing the making of the order to which the proceedings relate, or
- (b) the authority acted dishonestly or improperly in the course of the proceedings.””

***Member’s explanatory statement***

*This amendment extends the costs cap for civil asset recovery cases beyond Unexplained Wealth Orders. It aims to create a consistent enforcement landscape that does not hinder law enforcement agencies’ ability to recover the proceeds of crime. It retains safeguards on costs for improper action taken by prosecuting authorities.*

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*29 March 2023*

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