

STATES OF JERSEY



DRAFT PROCEEDS OF CRIME (MISCELLANEOUS AMENDMENTS) (JERSEY) REGULATIONS 2016 (APPOINTED DAY) ACT 201-

Lodged au Greffe on 22nd August 2016
by the Chief Minister

STATES GREFFE



Jersey

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REPORT

The Draft Proceeds of Crime (Miscellaneous Amendments) (Jersey) Regulations 2016 (Appointed Day) Act 201- (the “Appointed Day Act”) will bring into force the [Proceeds of Crime \(Miscellaneous Amendments\) \(Jersey\) Regulations 2016](#) in their entirety on 26th September 2016. Members will recall that these Regulations were made by the States on 15th June 2016 and are concerned predominantly with the Regulation of Virtual Currency and other associated amendments to the anti-money laundering/countering the financing of terrorism regime in Jersey. An Appointed Day Act was required in order to allow sufficient time, before bringing the Regulations into force, for subordinate Orders to be prepared for making; and to ensure that the Jersey Financial Services Commission were ready to receive notifications and registrations of those carrying out Virtual Currency Exchange Business.

Financial and manpower implications

There are no financial or manpower implications for the States arising from the adoption of this Appointed Day Act.

Explanatory Note

This Act would bring into force the Proceeds of Crime (Miscellaneous Amendments) (Jersey) Regulations 2016, on 26th September 2016.



Jersey

**DRAFT PROCEEDS OF CRIME (MISCELLANEOUS
AMENDMENTS) (JERSEY) REGULATIONS 2016
(APPOINTED DAY) ACT 201-**

Made [date to be inserted]
Coming into force [date to be inserted]

THE STATES, in pursuance of Regulation 5 of the Proceeds of Crime (Miscellaneous Provisions) (Jersey) Regulations 2016¹, have made the following Act –

1 Commencement of the Proceeds of Crime (Miscellaneous Amendments) (Jersey) Regulations 2016

The Proceeds of Crime (Miscellaneous Amendments) (Jersey) Regulations 2016² shall come into force on 26th September 2016.

2 Citation

This Act may be cited as the Proceeds of Crime (Miscellaneous Amendments) (Jersey) Regulations 2016 (Appointed Day) Act 201-.

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- ¹ *R&O.63/2016*
² *R&O.63/2016*