



The Terrorist Asset-Freezing (Temporary Provisions) Act 2010

Her Majesty's Treasury issues this Notice to advise that the Terrorist Asset-Freezing (Temporary Provisions) Bill received Royal Assent today. As a consequence The Terrorist Asset-Freezing (Temporary Provisions) Act 2010 (the "Act") came into force at 16:33 today, 10 February 2010.

The Act makes provision for the temporary validity of the Terrorism (United Nations Measures) Order 2001 (the "2001 Order"), the Terrorism (United Nations Measures) Order 2006 (the "2006 Order"), the Terrorism (United Nations Measures) Order 2009 (the "2009 Order") as well as the Terrorism (United Nations Measures) (Channel Islands) Order 2001 (the "Channel Islands Order"), the Terrorism (United Nations Measures) (Isle of Man) Order 2001 (the "Isle of Man Order") and the Terrorism (United Nations Measures) (Overseas Territories) Order 2001 (the "Overseas Territories Order") (collectively, the "Terrorism Orders"). The Act effectively maintains on a temporary basis the terrorist asset-freezing regime under the Terrorism Orders.

Specifically, the Act provides that, from Royal Assent until 31 December 2010:

- Directions made under the Terrorism Orders have effect, and that further directions under the 2009 Order, the Channel Islands Order, the Isle of Man Order and the Overseas Territories Order may be made subject to the legal test being met;
- Licences granted under the Terrorism Orders have effect, and further licenses may be granted;
- The prohibitions and obligations imposed by the Terrorism Orders have legal force and it is a criminal offence to fail to comply.

The Act also:

- Gives retrospective legal authority for financial institutions and any other persons to maintain existing freezes under the 2001 Order, the 2006 Order and the 2009 Order between the date the Supreme Court quashed the 2006 Order (4 February 2010) and Royal Assent.

Temporary nature of the Bill

The Act will expire on 31 December 2010. The Government will be introducing permanent asset freezing legislation in Parliament with the intention that this permanent legislation be passed and enter into force before the end of the year. The Government has published in draft a Terrorist Asset-Freezing Bill and will set out in due course proposals for conducting pre-legislative scrutiny on the draft legislation.

Media enquiries should be addressed to the Treasury Press Office on 020 7270 5238.

Non-media enquiries should be addressed by post to the Asset Freezing Unit, HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ, or by phone 020 7270 5454, by fax 020 7451 7677 or by e-mail to AFU@hmtreasury.x.gsi.gov.uk.

H M Treasury
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