

Competition (Financial Penalties) (Amendment) Order 2010

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No. S 219

COMPETITION ACT (CHAPTER 50B)

COMPETITION (FINANCIAL PENALTIES) (AMENDMENT) ORDER 2010

In exercise of the powers conferred by section 69(4) and (6) of the Competition Act, the Minister for Trade and Industry hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Competition (Financial Penalties) (Amendment) Order 2010 and shall come into operation on 19th April 2010.

Amendment of paragraph 2

2. Paragraph 2 of the Competition (Financial Penalties) Order 2007 (G.N. No. S 372/2007) is amended by deleting the full-stop at the end of the definition of “business year” and substituting a semi-colon, and by inserting immediately thereafter the following definition:

““financial penalty” means a financial penalty imposed by the Commission under section 69(2)(d) of the Act.”.