

ANTIGUA AND BARBUDA



THE MONEY LAUNDERING (PREVENTION) (AMENDMENT) BILL, 2020

No. of 2020

ANTIGUA AND BARBUDA
THE MONEY LAUNDERING (PREVENTION) (AMENDMENT) BILL, 2020
ARRANGEMENT OF CLAUSES

CLAUSE

1.	Short title.....	5
2.	Interpretation.....	5
3.	Amendment to Section 2 – Interpretation	5
4.	Amendment of Section 3 – Offence of money laundering	6
5.	Amendment of Section 5A – Facilitation of money laundering.....	6
6.	Amendment to Section 5B – Participation in a criminal investigation	7
7.	Amendment to Section 6 – Penalty for money laundering.....	7
8.	Amendment to Section 7 – Tipping off.....	8
9.	Amendment to Section 11A – Powers of the Director of the ONDCP	8
10.	Insertion of Section 12D – Registration of unregulated financial institution	9
11.	Amendment to Section 13 – Reporting of suspicious business transactions by financial institutions	11
12.	Amendment to Section 15 – Property tracking and monitoring orders	11
13.	Amendment to Section 17 – Other measures to avoid money laundering	11
14.	Amendment to Section 17B – Powers and authority	12
15.	Amendment to Section 17E – General sanctions for non compliance	12
16.	Amendment to Section 18 – Currency reporting when leaving Antigua and Barbuda	13
17.	Amendment to Section 19 – Freezing of property	13
18.	Amendment to Section 19A – Procedure for dealing with freeze order application	13

19. Amendment of Section 19B – High Court to make ancillary orders.....	14
20. Amendment to Section 20 – Forfeiture of property, proceeds or instrumentalities	15
21. Amendment to Section 20D – Effect and enforcement of confiscation	15
22. Insertion of Sections 20G – 20N– Unexplained Wealth Orders and Forfeiture of undisclosed property.....	16
23. Insertion of section 23A.....	25
24. Insertion of section 24A.....	30
25. Amendment to Section 28 – Limitation of proceedings.....	31
26. Amendment to Section 28A.....	31
27. Amendment of the First Schedule.....	32

ANTIGUA AND BARBUDA
THE MONEY LAUNDERING (PREVENTION) (AMENDMENT) BILL, 2020

No. of 2020

AN ACT to amend the Money Laundering (Prevention) Act 1996, No. 9 of 1996 and for other incidental and connected purposes.

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. Short title

This Act may be cited as The Money Laundering (Prevention) (Amendment) Act, 2020

2. Interpretation

In this Act “the principal Act” means the Money Laundering (Prevention) Act 1996, No. 9 of 1996

3. Amendment to Section 2 – Interpretation

Section 2(1) of the principal Act is amended as follows –

(a) in the definition of “money laundering” as follows -

(i) in paragraph (a) of the definition –

(A) by repealing subparagraph (xii) in its entirety and replacing it with the following:

“(xii) any criminal offence which involves proceeds in excess of \$50,000;”

(B) by repealing subparagraph (xiv) in its entirety and replacing it as follows:

“(xiv) tax evasion as defined under the Tax Administration and Procedure Act 208;”

(ii) in paragraph (b)(ii) of the definition by inserting after the words “proceeds of crime” the words, “or an instrumentality, or a conspiracy to do so;”