ANTIGUA AND BARBUDA

No. 9 of 1996 as amended by

No. 9 of 1999 and

No. 6 of 2001

MONEY LAUNDERING (PREVENTION) ACT, 1996

Arrangement of Sections

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FIRST SCHEDULE

[L.S.]

I Assent

James B. Carlisle
Governor-General

20th February, 1997

3rd September, 1999

27th April, 2001

ANTIGUA AND BARBUDA

No. 9 of 1996

No. 9 of 1999

No. 6 of 2001

AN ACT to make provisions for the prevention of money laundering and to provide for matters connected therewith or incidental thereto.

[*6th March, 1997*]

[*9th September, 1999*]

[*27th April, 2001*]

ENACTED, by the Parliament of Antigua and Barbuda as follows:—

PART I

PRELIMINARY

Short title

1. This Act may be cited as the Money Laundering (Prevention) Act, 1996.

Interpretation

2. (1) In this Act—

"authorised officer" means a person authorised by the Supervisory Authority to perform certain acts or functions under this Act.

"business transaction" includes any arrangement, opening an account, between two or more persons where the purpose of the arrangement is to facilitate a transaction between the persons concerned and any related transaction between any of the persons concerned and another person.

"business transaction record" includes where relevant to a business transaction—

(a) the identification of all the persons party to that transaction;

(b) a description of that transaction sufficient to identify its purpose and method of execution;

(c) the details of any account used for that transaction including bank, branch and sort code; and

(d) the total value of that transaction;

"financial institution" means any person whose regular occupation or business is, for the account of that person, the carrying on of:—

(a) any activity listed in the First Schedule to this Act;

First Schedule

(b) any other activity defined by the Minister by an order published in the *Gazette* amending the First Schedule;

"freezing" means temporarily prohibiting the transfer, conversion, disposition or movement of property or temporarily assuming custody or control of property on the basis of an order by a court or other competent authority;

"gift" in relation to property, includes a transfer for a consideration significantly less than the greater of—

(a) the prevailing market value of the property; or

(b) the consideration paid by the defendant.

"identification record" means—

(a) where the person is a corporate body, the details—

(i) of the certificate of incorporation or the incorporation certificate by any other name, such certificate to be notarized where the corporate body is incorporated outside Antigua and Barbuda;

(ii) of the most recent annual return of the corporate body filed at the General Registry, such return to be notarized where the corporate body is incorporated outside of Antigua and Barbuda;

(iii) of any officer of the corporation as required in sub-paragraph *(b)* of this definition; and

(b) in any other case, sufficient documentary evidence to prove to the satisfaction of a financial institution that the person is who that person claims to be;

and for these purposes "person" includes any person who is a nominee, agent, beneficiary or principal in relation to a business transaction;

"instrumentality" means property that is used in connection with or is intended to be used in any manner in or in connection with the commission of —

(i) a money laundering offence; or

(ii) an offence against subsection 18(1) or subsection 18(4) of this Act.

"Minister" means the Minister responsible for national drug control and security unless specifically provided otherwise;

"money laundering" means —

(a) engaging directly or indirectly, in a transaction that involves money, or other property, or

(b) receiving, possessing, managing, investing, concealing, disguising, disposing of or bringing into Antigua and Barbuda any money, or other property,

knowing or having reasonable grounds to suspect that the money, or other property, is derived, obtained or realised, directly or indirectly, from some form of unlawful activity.

"money laundering offence" means—

(i) an offence against:

(a) section 3 of this Act; or

(b) section 18 of this Act; or

(c) section 61 of the Proceeds of Crime Act, 1993; or

(d) sections 4, 5, 6(3), 7 and 8 of the Misuse of Drugs Act, Cap. 283; or

(ii) an offence against:

(a) any foreign law specified by regulation under this Act; or

(b) any foreign law, whether or not it is specified by regulation under this Act which prescribes dealings in property which is the proceeds of crime, which, if it was committed in Antigua and Barbuda, would be an offence against this Act or any other law of Antigua and Barbuda.

In deciding whether an offence against any foreign law is a money laundering offence within the meaning of this definition, due regard should be given to differences in the form and usages of foreign laws and the meaning of any language used in such law should be construed broadly and not strictly.

"person" includes any entity, natural or juridical, a corporation, partnership, trust or estate, joint stock company, association, syndicate, joint venture, or other unincorporated organization or group, capable of acquiring rights or entering into obligations;

"proceeds" in relation to an offence, means any property that is derived or realised, directly or indirectly by any person from the commission of the offence.

"proceeds of crime" — means:

(a) proceeds of a criminal offence against the laws of Antigua and Barbuda; or

(b) any property that is derived or realised, directly or indirectly by any person from acts or omissions that:

(i) occurred outside Antigua and Barbuda; and

(ii) would, if they had occurred in Antigua and Barbuda, have constituted an offence against the laws of Antigua and Barbuda.

"property" includes money, investments, holdings possessions, assets and all other property real or personal, heritable or moveable including things in action and other intangible or incorporeal property wherever situate (whether in Antigua & Barbuda or elsewhere) and includes any interest in such property;

"Supervisory Authority" means Supervisory Authority appointed under section 10.

"unlawful activity" means — an act or omission that constitutes an offence against a law in force in Antigua and Barbuda or against a law in force in a foreign country that would, if it was committed in Antigua and Barbuda, be an offence against a law of Antigua and Barbuda;

(2) The Minister may from time to time by order published in the *Gazette* amend the Second Schedule to this Act

(3) Knowledge, intent, purpose, belief or suspicion required as an element of any offence under this Act may be inferred from objective, factual circumstances.

2A. (1) For the purposes of Part IV of this Act a person is convicted of an offence if:

(i) he is convicted of the offence by a court either in Antigua and Barbuda or elsewhere;

(ii) a court, with the consent of the person, takes the offence, of which the person has been found guilty, into account in passing sentence on the person for another offence;

(iii) a declaration is made by the High Court pursuant to section 2B that the person has absconded in relation to the offence.

(2) In any proceeding related to the operation of this Act if the conviction of a person of a money laundering offence is an issue a certified copy or copy with an official stamp, of a certificate of conviction or judgement together with any translation of the said documents into English by a person fluent in the language used in the country in which the person was convicted shall be regarded as conclusive proof of the conviction of the person of the money laundering offence concerned and prima facie proof of any facts asserted and relied upon in the document.

2B. (1) For the purposes of Part IV of this Act a person shall be taken to abscond in connection to a money laundering offence with which he has been charged in Antigua and Barbuda if:

(a) an information is laid alleging the commission of the offence by the person;

(b) a warrant for the arrest of the person is issued in relation to that information; and

(c) one of the following occurs:

(i) the person dies without the warrant being executed;

(ii) at the end of the period of 6 months commencing on the day on which the warrant is issued:

(a) the person cannot be found; or

(b) the person is, for any other reason, not amenable to justice and, if the person is outside Antigua and Barbuda, extradition proceedings have not commenced;

(iii) at the end of the period of 6 months commencing on the day on which the warrant is issued:

(a) the person is, by reason of being outside Antigua and Barbuda, not amenable to justice; and

(b) extradition proceedings have been commenced;

and subsequently those proceedings terminate without an order for the person's extradition being made.

(2) Upon application being made by the Supervisory Authority, and upon being satisfied that the provisions of subsection (1) are satisfied in respect of a person the High Court shall declare that the person has absconded and, for the purposes of Part IV of this Act only, is convicted of any money laundering offence of which the person has been charged in Antigua and Barbuda.

(3) For the purposes of Part IV of this Act a person shall be taken to abscond in connection with a money laundering offence with which he has been charged in a country other than Antigua and Barbuda if an affidavit is filed in the High Court that has been sworn by an authorised officer which deposes to the following — that:

(a) a charge has been laid against the person for a money laundering offence;

(b) a warrant for the arrest of the person has been issued in relation to that charge; and either

(i) the person has died without the warrant being executed; or

(ii) at the end of the period of 6 months commencing on the day on which the warrant was issued the person cannot be found or is, for any other reason, not amenable to justice and no extradition proceedings have been commenced; or

(iii) at the end of the period of 6 months commencing on the day on which the warrant is issued the person is, by reason of being outside the country concerned, not amenable to justice; and that extradition proceedings have taken place which terminated without an order for the person's extradition being made.

(4) Upon application being made by the Supervisory Authority, and upon being satisfied that the provisions of subsection (3) are satisfied in respect of a person the High Court shall declare that the person has absconded and, for the purposes of Part IV of this Act only, is convicted of any money laundering offence of which the person has been charged in any foreign country.

(5) Any affidavit filed in support of an application made pursuant to subsection (2) or (4) together with any document exhibited to it shall be accepted as proof of the contents thereof unless the court has strong grounds for declining to accept any assertion that is made in the affidavit or any document exhibited to it.

2C. (1) "Property, or an interest in property, may be subject to the effective control of a person within the meaning of this Act whether or not the person has:

(a) a legal or equitable estate or interest in the property; or

(b) a right, power or privilege in connection with the property.

(2) Without limiting the generality of any other provision in this Act, in determining:

(a) whether or not property, or an interest in property, is subject to the effective control of a person; or

(b) whether or not there are reasonable grounds to suspect that property, or an interest in property, is subject to the effective control of a person;

regard may be had to:

(c) shareholdings in, debentures over or directorships of a company that has an interest (whether direct of indirect) in the property;

(d) a trust that has a relationship to the property; and

(e) family, domestic and business relationships between persons having an interest in the property, or in companies of the kind referred to in paragraph (c) or trusts of the kind referred to in paragraph (d), and other persons.

(3) In determining whether property, or an interest in property is subject to the effective control of a person the court may lift the corporate veil of any company whether it is registered under the laws of Antigua and Barbuda or elsewhere.

2D. For the purpose of an application under this Act, property in which the defendant has an interest includes —

(1) any property that is, on the day when the first application is made under this Act in respect of that offence, subject to the effective control of the defendant; and

(2) any property that was the subject of a gift from the defendant to another person within the period of 6 years before the first application was made under this Act in respect of that offence.

2E. For the purpose of this Act, two offences are related to one another if the elements of the two offences are substantially the same acts or omissions.

2F. A person may be appointed as a trustee for the purposes of this Act if they are qualified to be appointed as a receiver/manager or liquidator of a foreign corporation pursuant to the Business Corporation Act, Cap. 222 (as amended).

2G. For the purposes of any application under this Act —

(a) any affidavit or statement of a relevant foreign authority which is relevant to an application under this Act shall be accepted as proof of the contents thereof;

(b) any document which is or purports to be a copy of a business record kept by a person, corporation or other entity in the ordinary course of business shall be accepted as proof of the contents thereof unless the court is satisfied that the contents of the document are false;

(c) any affidavit filed in support of an application made pursuant to this together with any document exhibited to it shall not be objected to or ruled inadmissible solely on the ground that it contains hearsay evidence;

(d) a court may take into account in determining the application any material that it thinks fit, including evidence given in any proceeding relating to the offence in reliance on the charging or conviction of which the application is made or any related offence, or other offence arising from the same facts, and for this purpose, the whole

or any part of the record of evidence of those proceedings is admissible in evidence as if it were a record of evidence given on the hearing of the application;

PART II

MONEY LAUNDERING PROHIBITED

Offence of Money Laundering

3. A person who, after the commencement of this Act, engages in money laundering is guilty of an offence.

Offences committed by a body corporate

4. Where an offence under the provisions of section 3 is committed by a body of persons, whether corporate or unincorporated, every person who, at the time of the commission of the offence, acted in an official capacity for or on behalf of the body of persons in respect of that offence, whether as director, manager, secretary or other similar officer, or was purporting to act in that capacity, commits that offence and shall be tried under section 3."

Attempts; aiding and abetting; conspiracy

5. Any person who attempts or aids, abets, counsels or procures the commission of, or conspires to commit, the offence of money laundering is guilty of an offence.

Penalty for money laundering

6. A person who commits an offence under section 3, or 4 or 5 is liable on

(a) summary conviction to a fine of two hundred thousand dollars or imprisonment for three years or to both; and

(b) conviction on indictment to a fine of one million dollars or imprisonment for seven years or to both.

Tipping off

7. (1) It is an offence for a person who knows or suspects that an investigation into money laundering has been, is being or is about to be made to divulge that fact or other information to another whereby the investigation is likely to be prejudiced.

(2) A person guilty of an offence under subsection (1) is liable on conviction to a fine of one hundred thousand dollars, and to imprisonment for three years.

Falsification, concealment etc., of document

8. (1) It is an offence for a person to falsify conceal, destroy or otherwise dispose of or cause or permit the falsification concealment, destruction or disposal of any document or material which is or likely to be relevant to an investigation into money laundering or to any order made in accordance with the provisions of this Act.

(2) A person guilty of an offence under subsection (1) is liable on conviction to a fine of two hundred and fifty thousand dollars and to imprisonment for five years.

Jurisdiction

9. An offence under this Act, whether or not it occurred in Antigua and Barbuda or any other territorial jurisdiction shall be investigated by the law enforcement authorities or a person authorized by the Supervisory Authority and tried, judged and sentenced by a court in Antigua and Barbuda without prejudice to extradition when applicable in accordance with the law.

PART III

ANTI-MONEY LAUNDERING SUPERVISION

Appointment of Supervisory Authority

10. The Minister shall appoint a person or persons to be known as the Supervisory Authority to supervise financial institutions and to carry out the function of the Supervisory Authority in accordance with this Act.

Powers of the Supervisory Authority

11. The Supervisory Authority—

(i) shall receive the reports issued by the financial institutions pursuant to the provisions of section 13(2);

(ii) shall send any report to the law enforcement authority if, having considered the report, the Supervisory authority also

has reasonable grounds to believe that a money laundering offence is being, has been or is about to be committed;

(iii) or a person authorized by the Supervisory Authority, may enter into the premises of any financial institution during normal working hours to inspect any business transaction record kept by that financial institution pursuant to section 12(i) and ask any questions relevant to such record and to make any notes or take any copies of the whole or any part of any such record;

(iv) shall send to the law enforcement authorities any information derived from an inspection carried out pursuant to paragraph (iii) of this section if it gives the supervisory Authority reasonable grounds to believe that a money laundering offence is being, has been, or is about to be committed;

(v) shall destroy any note or copy thereof made or taken pursuant to paragraph (iii) of this section within three years of the inspection save where any such note or copy has been sent to a law enforcement authority;

(vi) may instruct any financial institution or to seek the assistance of any government department, statutory body, or other public body to take such steps as may be appropriate to facilitate any investigation anticipated by the Supervisory Authority following a report or investigation made under this section;

(vii) may compile statistics and records, disseminate information within or without Antigua and Barbuda, make recommendation arising out of any information received, issue guide-lines to financial institutions and advise the Minister with regard to any matter relating to money laundering;

(viii) shall create training requirements and provide such training for any financial institution in respect of the business transaction record-keeping and reporting obligations as provided under section 12(i), and 13(ii), respectively.;

(ix) may consult with any person, institution or organization within or without Antigua and Barbuda for the purposes of the exercise of its powers or duties under the Act; and

(x) may send a copy of the report received under paragraph (i) and any other information obtained pursuant to this section to the person, institution or organization it is consulting with under paragraph (ix).

(xi) shall exercise the powers and functions conferred on the Supervisory Authority by this Act to trace property that is the proceeds of offences against the laws of Antigua and Barbuda and elsewhere and to make application for the freezing and forfeiture of such property in accordance with the provisions of this Act.

12. A financial institution shall—

Obligations of financial institutions

(i) keep a business transaction record of any business transaction for a period of six years after the termination of the business transaction so recorded;

(ii) comply with any instruction issued to it by the Supervi-sory Authority pursuant to section 11(vi);

(iii) permit any member of the Supervisory Authority or a person authorised by the Supervisory Authority upon request to enter into any premises of the financial institution during normal working hours and inspect the records kept pursuant to paragraph (i) of this section and to make any notes or take any copies of the whole or any part

of any such record and shall answer any questions of the Supervisory Authority or a person authorised by the Supervisory Authority in relation to such records;

(iv) comply with the guidelines and training requirements issued by the Supervisory Authority respectively in accordance with paragraph (vii) or (viii) of section 11.

Reporting of suspicious Business transactions by financial institutions

13. (1) Financial institutions shall pay special attention to all complex, unusual or large business transactions, whether completed or not, and to all unusual patterns of transactions and to insignificant put periodic transactions, which have no apparent economic or lawful purpose and to relations and transactions with persons, including business and other financial institutions, from countries that have not adopted a comprehensive anti money laundering programme.

(2) Upon reasonable suspicion that the transactions described in subsection (1) could constitute or be related to money laundering a financial institution shall promptly report the suspicious transactions to the Supervisory Authority.

(3) Financial institutions shall not notify any person, other than a court, or other person authorized by law, that information has been requested by or furnished to a court or the Supervisory Authority.

(4) When the report referred to in subsection (2) is made in good faith, the financial institutions and their employees, staff, directors, owners or other representatives as authorized by law shall be exempted from criminal, civil or administrative liability, as the case may be, for complying with this section or for breach of any restriction on disclosure of information imposed by contract or by any legislative, regulatory or administrative provision, regardless of the result of the communication.

(5) Criminal offence is committed by a financial institution or its employees staff, directors, owners or other authorized representatives who acting as

such, willfully fail to comply with the obligations in this section, or who willfully make a false or falsified report referred to above.

(6) Without prejudice to criminal or civil liabilities for offences connected to money laundering, a financial institution and its employees that fail to comply with the requirement of this section shall be liable on conviction to a fine of fifty thousand dollars and in addition the licence of such financial institution to operate as such may be suspended or revoked by the relevant authority appointed under the International Business Corporation Act.

Cap. 222

(7) The question whether a reasonable suspicion for the purpose of subsection (2) has been formed shall be determined objectively having regard to all the facts and surrounding circumstances.

14. The Supervisory Authority or a law enforcement agency may, apply to a Judge of the High Court and upon satisfying him that there are reasonable grounds for believing that—

Supervisory Authority's power to obtain search warrant

(i) a financial institution has failed to keep a business transaction record as provided by the provisions of section 12(1); or

(ii) a financial institution has failed to report any business transaction as provided by the provisions of section 13(2); or

(iii) an officer or employee of a financial institution is committing, has committed or is about to commit a money laundering offence;

he may make an order authorizing the Supervisory Authority to enter any premises belonging to, or in the possession or under the control of the financial institution or any officer or employee of such institution and to search the premises and remove any document, material or other thing therein for the purposes of the Supervisory Authority or law enforcement agency as ordered by the Judge and specified in the warrant.

Property tracking and monitoring orders

15. The Supervisory Authority or law enforcement agency may upon application to a Judge of the High Court and upon satisfying him that there are reasonable grounds for believing that a person is committing, has committed or is about to commit a money laundering offence or for the purpose of determining whether any property belongs to, is in the possession or under the control of any person, he may make an order—

(i) that any document relevant to—

(a) identifying, locating or quantifying any property; or

(b) identifying or locating any document necessary for the transfer of any property;

belonging to, or in the possession or under the control of that person be delivered forthwith to the Supervisory Authority or law enforcement agency;

(ii) that a financial institution forthwith produce to the Supervisory Authority or law enforcement agency all information obtained by the institution about any business transaction conducted by or for that person with the institution during such period before or after the date of the Order as the Judge directs.

Mandatory injunction to enforce compliance

16. (1) A Judge of the High Court may upon an application made by the Supervisory Authority grant a mandatory injunction against an officer or employee of a financial institution in the terms the court deems necessary to enforce compliance on being satisfied that a financial institution has failed without reasonable excuse to comply in whole or in part with any obligation as provided under section 12(i), (ii), (iii) and (iv) and section 13(2).

(2) In granting an injunction pursuant to subsection (1) the Court may order that should the financial institution or any officer or employee of that institution fail without reasonable excuse to comply with all or any of the

provisions of that injunction such financial institution, officer or employee shall pay a financial penalty in the sum and in such manner directed by the Court.

Other measures to avoid money laundering

17. A person who has been convicted of an offence for which a person may be sentenced to a term of imprisonment for twelve months or more whether in Antigua & Barbuda or elsewhere may not be eligible or licensed to carry on the business of a financial institution.

Currency reporting when entering or leaving Antigua and Barbuda

18. (1) Where:

(a) a person:

(i) transfers currency of Antigua and Barbuda or foreign currency out of Antigua and Barbuda; or

(ii) transfers currency of Antigua and Barbuda or foreign currency into Antigua and Barbuda; and

(b) the amount of currency involved in the transfer is not less than US$10,000 in value;

the person, subject to subsections (2), (3) and (4), commits an offence against this subsection unless a report in respect of the transfer has been made in accordance with this section.

(2) Where:

(a) a person receives currency of Antigua and Barbuda or foreign currency transferred to the person from outside Antigua and Barbuda; and

(b) the amount of currency is not less than US$10,000 in value;

the person commits an offence against this subsection unless:

(i) a report in respect of the transfer of the currency into Antigua and Barbuda has been made in accordance with subsection (1) before the transfer; or

(ii) a report in respect of the receipt of the currency is given in accordance with this section before the period of 30 days commencing on the day of the receipt of the currency.

(3) A person who commits an offence against subsection (1) or (2) is liable, upon conviction, to a fine of fifty thousand dollars ($50,000) or to imprisonment for not more than 2 years or both.

(4) A report under this section shall:

(a) be on the form approved in the regulations;

(b) contain the reportable details in relation to the matter being reported;

(c) be signed by the person making the report; and

(d) be given to:

(i) if the transfer is affected by a person taking the currency out of, or bringing it into Antigua and Barbuda with the person — a Customs Officer; and

(ii) in any other case — the Supervisory Authority or a customs officer.

(5) A report under this section, other than a report mentioned in subsection 2(b)(i) or (ii), must be given:

(a) if subsection 4(d)(i) applies—at the time the currency concerned is brought into, or taken out of, Antigua and Barbuda; and

(b) in any other case—at any time before the transfer takes place.

(6) For the purposes of subsection (5), if currency is taken out of Antigua and Barbuda by a person who sends or consigns the currency:

(a) through the post to a place outside Antigua and Barbuda; or

(b) to another person for carriage to a place outside Antigua and Barbuda by that other person or by a third person;

the time when the currency is taken out of Antigua and Barbuda is the time when it is irrevocably committed by the first mentioned person to the Post Office or to the other person as the case may be.

(7) For the purposes of subsection (5)(a), the time at which currency is brought into Antigua and Barbuda by a person is:

(a) if the person:

(i) transfers the currency into Antigua and Barbuda when a passenger on an aircraft, vessel or ship; and

(ii) after disembarking, goes through an area set apart for customs officers to examine the passports and personal baggage of, and perform other duties in respect of, disembarking passengers and for such passengers to collect personal baggage;

as soon as the person reaches the place in that area at which customs officers examine personal baggage or, if the

person does not go to that place, when the person leaves that area; or

(b) in any other case — the first opportunity after arrival in Antigua and Barbuda that the person has to make the report under this section.

(8) For the purposes of subsection 5(a), the time at which currency is taken out of Antigua and Barbuda by a person is:

(a) if the person:

(i) transfers the currency out of Antigua and Barbuda when a passenger on an aircraft, vessel or ship; and

(ii) before embarking, goes through an area set apart for the examination of the passports and baggage of embarking passengers;

when the person is at the place in that area in which passports are examined; or

(b) in any other case — as soon as the person reaches the person who is to examine the person's passport in relation to the person leaving Antigua and Barbuda or, if there is no such examination, the last opportunity before leaving Antigua and Barbuda that the person has to make the report under this section.

(9) When a report under this section is made, the person to whom it is made shall, after receipt of the report, forward the report to the Supervisory Authority within 48 hours.

(10) For the purposes of this section, if a person:

(a) arranges to leave Antigua and Barbuda on an aircraft, vessel or ship; and

(b) for the purposes of leaving Antigua and Barbuda, goes towards and aircraft, vessel or ship through an area described in subsection (8)(a)(ii); and

(c) either:

(i) takes currency into that area; or

(ii) has currency in his or her personal baggage; and

(d) does not give a report about the currency when at the place described in that subsection;

the person is taken to have transferred the currency out of Antigua and Barbuda.

18A. (1) A Customs Officer, Police Officer or officer in the Coast Guard may seize and detain currency if he or she has reason to suspect that it is an instrumentality of an offence against subsection 18(1) or 18(2) of this Act or is the proceeds of crime.

Seizure and Detention of suspected currency

(2) Currency seized by virtue of this section shall not be detained for more than 7 days unless an order is made for its continued detention pursuant to subsection (3).

(3) An application may be made to a magistrate for an order authorising the continued detention of the seized currency for additional periods, not exceeding 6 months on each occasion, providing that the magistrate is satisfied that:

(a) there are reasonable grounds for the suspicion referred to in subsection (1); and

(b) that continued detention of the currency is justified while its origin or derivation is further investigated or consideration is given to the institution, whether in Antigua

and Barbuda or elsewhere, of criminal proceedings against any person for an offence with which the currency is connected and provided that, in total, the currency is not detained for a period in excess of two years from the date of seizure, save that where a criminal proceedings against any person for an offence with which the currency is connected has commenced, the continuing detention of the currency may be ordered until the proceeding is completed.

(4) An application pursuant to subsection (3) may be made to a magistrate by the Supervisory Authority.

(5) Any currency subject to continued detention under subsection (3) shall, unless required as evidence of an offence, be delivered forthwith into the care of the Supervisory Authority who shall deposit it into a separate interest bearing account.

(6) An order under subsection (3) shall remain in force until:

(a) the expiration of the order;

(b) the order is vacated by order of a court.

(7) Currency which is detained pursuant to an order made under subsection (3) may be released in whole or in part upon the order of a magistrate provided that the magistrate is satisfied that:

(a) the grounds under which the currency was originally seized or continued to be detained no longer exist; or

(b) the continued detention of the currency is no longer justified.

(8) An application under subsection (7) may be made by:

(a) the person from whom the currency was seized; or

(b) a person who, to the satisfaction of the magistrate, has an interest in the currency; or

(c) the person, or one of the persons upon whose application the currency was detained; or

(d) the Supervisory Authority.

(8) An order under subsection (7) may not be made while:

(a) a criminal prosecution, whether in Antigua and Barbuda or elsewhere, including any appeal against a conviction arising from such a prosecution, to which the seizure of the currency is related is pending, or

(b) an application for forfeiture of the currency pursuant to section 18B of this Act, including any appeal therefrom, is pending.

Application to Magistrate to forfeit seized currency

18B. (1) An application for the forfeiture of any currency seized pursuant to section 18A(1) may be made to the Magistrates' Court upon the application of the Supervisory Authority.

(2) Notice of an application pursuant to subsection (1) should be served upon the person from whom the currency was seized or any person that the applicant believes may have an interest in the currency by any one of the following methods:

(a) personal service upon the person;

(b) service at the business address of counsel (if any) acting on behalf of the person;

(c) service at the last known address, or place of business within the jurisdiction of the person;

(d) in the case of a body corporate by service upon the registered or principal office of the body corporate;

(e) publication in the Gazette in Antigua and Barbuda; or

(f) publication in two consecutive issues of a local newspaper circulating in Antigua and Barbuda.

(3) Any person notified under subsection (2) and any other person who claims to have an interest in the seized currency are entitled to appear and to give evidence at the hearing of the application, but the absence of a person does not prevent the court from making a forfeiture order.

(4) Upon hearing an application pursuant to subsection (1) and upon being satisfied that the seized currency is:

(a) the proceeds of some form of unlawful activity; or

(b) an instrumentality of an offence (whether or not a person has been convicted of any offence);

the Court may, subject to subsection (5) order that all or part of the currency be forfeited to the Government of Antigua and Barbuda.

(5) In considering whether to make an order under subsection (4) in respect of all or part of the seized currency, the court may have regard to —

(i) the use ordinarily made, or intended to be made of the currency; and

(ii) the claim of any third party to an interest in the currency who shows to the satisfaction of the court that they were not involved or aware of any unlawful use or purpose with which the currency may have been associated.

(6) Any party to an application for forfeiture under subsection (1) may appeal to the High Court by way of rehearing within 30 days of any order pursuant to subsection (4) being made.

18C. In sections 18, 18A and 18B:

Reportable details and currency

"reportable details" in relation to a matter being reported, means the details of the matter that are required to be reported that are prescribed in the regulations.

"currency" means cash or bearer negotiable financial instruments.

PART IV

FREEZING AND FORFEITURE OF ASSETS IN RELATION TO MONEY LAUNDERING

Freezing of Property

19. (1) Where a person (referred to in this Part as "the defendant")—

(a) has been convicted of a money laundering offence; or

(b) has been, or is about to be charged with a money laundering offence,

the Supervisory Authority may apply to the High Court for an order freezing property in which there is a reasonable suspicion that the defendant has an interest.

(2) Subject to subsection (3) an application referred to in subsection (1) may be made against one or more of the following:

(a) specified property of the defendant;

(b) all the property of or in the name of the defendant (including property acquired after the making of the order);

(c) all the property of or in the name of the defendant (including property acquired after the making of the order) other than specified property;

(d) specified property of a person other than the defendant.

(3) Where:

(a) the money laundering offence of which the defendant has been convicted or charged falls within the definition of subparagraph (i) of the definition of money laundering offence the property in respect of which an application for a freezing order may be made pursuant to subsection (2) may be located in Antigua and Barbuda or anywhere else in the world;

(b) the money laundering offence of which the defendant has been convicted or charged falls within the definition of subparagraph (ii) of the definition of money laundering offence the property in respect of which an application for a freezing order may be made pursuant to subsection (2) may only be located in Antigua and Barbuda.

(4) Where the Supervisory Authority applies to the High Court for an order under this section, the High Court may, subject to subsection 19A, by order:

(a) direct that the property, or such part of the property as is specified in the order, is not to be disposed of, or otherwise dealt with, by any person, except in such manner and in such circumstances (if any) as are specified in the order; and

(b) if the High Court is satisfied that the circumstances so require—direct a trustee to take custody and control of the property, or of such part of the property as is specified in the order.

(5) The High Court may, without limiting the generality of its power under this section to impose such conditions upon a freeze order as it sees fit, make provision for meeting, out of property or a specified part of the property, all or any of the following:

(a) the defendant's reasonable living expenses (including the reasonable living expenses of the defendant's dependants (if any) and reasonable business expenses;

(b) the defendant's reasonable expenses in defending a proceeding under this Act or the criminal charge to which this proceeding relates.

(6) The following restriction apply to orders making provision for the payment of expenses of the defendant or dependant's of the defendant pursuant to subsection (5):

(a) no provision is to be made for expenses except to the extent (if any) that the High Court is satisfied that the defendant cannot meet the expenses concerned out of the defendant's unfrozen property;

(b) no provision is to be made in relation to any particular interest in frozen property if a reasonable suspicion exists that the interest is unlawfully acquired property;

(c) no provision is to be made unless a statement pursuant to subsection 19B(1)(e) has been filed in the High Court;

(d) no provision is to be made unless the High Court is satisfied that the defendant has taken all reasonable steps to

bring all of his or her interests in property within the jurisdiction of the Court;

(e) any provision for the payment of expenses must specify the particular interest in property out of which the expenses concerned may be met.

(7) For the purpose of this section a defendant's unfrozen property is any interest in property of the defendant:

(a) that is not subject to a freeze order under this Act; or

(b) that the High Court is satisfied is not within the Court's jurisdiction (whether or not it is subject to a freeze order under this Act).

(9) Where a trustee is given direction under subsection 4(b) in relation to property, the trustee may do anything that is reasonably necessary for the purpose of preserving the property including, without limiting the generality of this:

(a) becoming a party to a civil proceeding affecting the property;

(b) ensuring that the property is insured;

(c) if the property consists, wholly or partly, of securities or investments—realising or otherwise dealing with the securities or investments; and

(d) if the property consists wholly or partly of a business:

(i) employing, or terminating the employment of, persons in the business; and

(ii) doing any other thing that is necessary or convenient for carrying on the business on a sound commercial basis.

(e) if the property consists wholly or partly of shares the trustee may exercise the rights attaching to the shares as if he or she were the registered holder of the shares to the exclusion of any rights held by the registered holder.

Conditions for making freezing order

19A. (1) If the defendant has not been convicted of the money laundering offence the High Court shall not make a freeze order unless:

(a) the application for the order is supported by an affidavit of an authorised officer stating that he suspects that the defendant committed the offence; and

(b) the court is satisfied, having regard to the matters contained in the affidavit, that there are reasonable grounds for holding that suspicion.

(2) Where the application is made in reliance on the proposed charging of the defendant with the offence concerned, the court shall not make a freeze order unless it is satisfied that the defendant will be charged with the offence or a related offence within 30 days.

(3) Where the application seeks a freeze order against the specified property of a person other than the defendant the court shall not make a freeze order against the property unless:

(a) the application is supported by an affidavit of an authorised officer stating that

(i) the officer suspects that the property is an instrument of the offence; or

(ii) the officer suspects that the defendant has an interest in the property; and

(b) the court is satisfied, having regard to the matters contained in the affidavit, that there are reasonable grounds for holding that suspicion.

(4) The High Court may make a freeze order in respect of property whether or not there is any risk of the property being disposed of, or otherwise dealt with, in such manner as would defeat the operation of this Act.

(5) The defendant or any person who is believed by the Supervisory Authority to have an interest in property the subject of an order under subsection 19(4) shall be notified by the Supervisory Authority of an order made pursuant to section 19(4) by one or more of the following methods:

(a) personal service on him;

(b) service at the business address of counsel (if any) acting on his behalf;

(c) service at his last known address, or place of business within the jurisdiction;

(d) in the case of a body corporate by service upon the registered or principal office of the body corporate;

(e) publication in the Gazette in Antigua and Barbuda; or

(f) publication in two consecutive issues of a local newspaper circulating in Antigua and Barbuda; or

(g) without limiting the generality of paragraph (a), by effecting service upon him in a foreign jurisdiction by or through a foreign authority

within 14 days of the order, or such further time that is allowed at the discretion of the High Court.

High Court to make ancillary orders

19B. (1) Where the High Court makes a freeze order, the Court may, at any time when it makes the freeze order or at any later time, make any ancillary orders that the Court considers appropriate and, without limiting the generality of the Court's power, the Court may make any one or more of the following orders:

(a) an order varying the property to which the freeze order relates;

(b) an order varying a condition to which the freeze order is subject;

(c) an order for the examination on oath before the Court of any person, including:

(i) a person whose property is the subject of the restraining order (in this section called the "owner"); or

(ii) a person who is the defendant within the meaning of section 19 in relation to the offence to which the freeze order relates (in this subsection called the "defendant");

about the affairs (including the nature and location of any property) of:

(iii) anyone who is either the owner or the defendant or both; and

(iv) if the person to be examined is either the owner or the defendant or both—that person;

(d) an order directing

(i) the owner; or

(ii) if the owner is not the defendant—the defendant; or

(iii) if the owner or the defendant is a body corporate—a director of the body corporate specified by the court:

to give to:

(iv) where the freeze order is, or includes, an order made under section 19(4)(b)—the trustee; and

(v) in any other case—the applicant for the ancillary order or such other person as the court directs;

within a period specified in the ancillary order, a statement sworn on oath setting out such particulars of the property, or dealings with the property, of the owner or the defendant, as the case may be, and as the court thinks proper;

(e) where the freeze order directed a trustee to take custody and control of property:

(i) an order regulating the manner in which the trustee may exercise his or her powers or perform duties under the freeze order;

(ii) an order determining any question relating to the property to which the freeze order relates, including any question relating to:

(a) the liabilities of the owner; or

(b) the exercise of the powers, or the performance of the duties, of the trustee with respect to the property to which the restraining order relates;

(2) An order under subsection (1) may be made on application by:

(a) the Supervisory Authority;

(b) the owner;

(c) where the freeze order directed a trustee to take custody and control of property — the trustee; or

(d) with the leave of the court — any other person.

(3) An ancillary order made in relation to a freeze order does not cease to have effect merely because the freeze order, or part of it, ceases to be in force.

(4) Where:

(a) a person (in this subsection called the "defendant") has been convicted of, or has been charged or is about to be charged with, a money laundering offence;

(b) the High Court, in reliance on the conviction, charging or proposed charging makes a freeze order against property; and

(c) a person having an interest in the property applies to the court for a variation of the order to exclude the person's interest from the order;

the High Court shall grant the application if:

(d) where the applicant is not the defendant and the freeze order was not made by virtue of section 19A(3) — the High Court is satisfied that:

(i) the applicant was not, in any way, involved directly or indirectly in the commission of the offence; and

(ii) the applicant had no knowledge of the commission of the offence or any illegal use to which instrumentalities the subject of the application may have been put (providing that this lack of knowledge was not the result of wilful blindness); and

(iii) the applicant's interest in the property was not acquired by means of a gift from the defendant or any person or entity under the effective control of the defendant; and

(iv) where the applicant acquired the interest at the time or after the commission, or alleged commission, of the offence—the applicant acquired the interest without knowledge, or in circumstances such as not to arouse a reasonable suspicion, that the property was an instrumentality of the offence;

(e) where the applicant is not the defendant and the freeze order was made by virtue of section 19A(3) — the High Court is satisfied that:

(i) the applicant was not, in any way, involved in the commission of the offence; and

(ii) the applicant's interest in the property is not subject to the effective control of the defendant; and

(iii) the applicant had no knowledge of the commission of the offence or to any illegal use to which instrumentalities the subject of the application may have been put (providing that this lack of knowledge was not the result of wilful blindness); and

(iv) the applicant's interest in the property was not acquired by means of a gift from the defendant or any person or entity under the effective control of the defendant; and

(v) where the applicant acquired the interest at the time or after the commission, or alleged commission, of the offence — the applicant acquired the interest without knowing, and in circumstances such as not to arouse a reasonable suspicion, that the property was an instrumentality of the offence.

(5) Where:

(a) a person (in this section called the "defendant") has been convicted of, or has been charged with or is about to be charged with, a money laundering offence;

(b) the High Court, in reliance on the conviction the charging or proposed charging, makes a freeze order against the property;

(c) the defendant has an interest in the property;

(d) the defendant applies to the High Court for an order under this subsection in relation to the interest; and

(e) the court is satisfied that:

(i) the property was not used in, or in connection with, any unlawful activity and was not derived, directly or indirectly, by any person from any unlawful activity; and

(ii) the property was not related in any way, directly or indirectly, to any unlawful activity including (and without limiting the generality of the foregoing) any money laundering scheme established in Antigua and Barbuda and elsewhere,

the High Court may order that the freeze order, to the extent to which it relates to the interest in property the subject of the application, be discharged.

(6) The onus of proof in an application made pursuant to subsections (4) or (5) lies upon the person seeking relief under those subsections.

(7) Where a person is examined before the High Court pursuant to an order under paragraph (1)(c), the person is not excused from answering a question when required to do so by the court on the ground that the answer to the question might tend to incriminate the person or make the person liable to forfeiture or a penalty.

(8) Where a person is examined before the High Court pursuant to an order under paragraph (1)(c), a statement or disclosure made by the person in answer to a question put in the course of the examination, and any information, document or thing obtained as a direct or indirect consequence of the statement or disclosure, is not admissible against the

person in any criminal proceedings except a proceeding for giving false testimony in the course of the examination.

(10) A person whom an order under subsection (1)(d) directs to give a statement is not excused from giving the statement, or from setting out particulars in the statement, on the ground that the statement or particulars, as the case may be, might tend to incriminate the person or make the person liable to a forfeiture or penalty.

(11) Where a person gives a statement under an order made under paragraph (1)(d), neither the statement, nor any information, document or thing obtained as a direct or indirect consequence of the statement is admissible against the person in any criminal proceedings except a proceeding in respect of the falsity of the statement.

Forfeiture of property proceeds or instrumentalities

20. (1) If:

(a) a person (in this section called the "defendant") is convicted of a money laundering offence;

(b) a freeze order is or was granted in respect of property (whether property of the defendant or of some other person) in reliance on:

(i) the defendant's conviction of that offence; or

(ii) the charging or proposed charging of the defendant with that offence or a related offence;

(c) the freeze order, to the extent to which it relates to the property, is not the subject of a discharging order under section 19B(5);

subject to subsection (2) the frozen property is forfeited to the Crown upon the expiry of 90 days after

(i) the making of the freeze order; or

(ii) the conviction of the defendant,

whichever is later.

(2) If, within the period of 90 days referred to in subsection (1), an application has been made for an order under section 19B(5) in respect of frozen property, the property is forfeited to the Crown —

(a) if the application is refused or dismissed, at the end of the period during which the person may appeal against the refusal or dismissal or, if such an appeal is lodged, when the appeal is abandoned or finally determined without the order having been made;

(b) if the application is withdrawn or struck out, on that withdrawal or striking out.

20A. (1) There shall be established a Forfeiture Fund (in this Act referred to as "the Fund") under the administration and control of the Minister.

(2) All funds and the proceeds from the sale of all property forfeited under section 20 shall be deposited in the Fund after the deduction of a 20% administrative fee to be deposited into the Consolidated Fund.

(3) The funds and proceeds forfeited under section 20 and deposited into the Fund shall be used for the purpose of anti money laundering activities and other activities the Minister deems fit.

Rights of bonda fide third parties

21. (1) If property is forfeited to the Crown under section 20, a person (other than the defendant) who claims to have had an interest in the property

immediately before it was forfeited may, subject to subsections (2) and (4), apply to the High Court for an order under section 22.

(2) The application must, subject to subsection (3), be made before the end of the period of 60 days when the property is forfeited to the Crown.

(3) The High Court may grant a person leave to apply after the end of the period referred to in subsection (2) if it is satisfied that the delay in making the application is not due to neglect on the part of the applicant.

(4) An application for an order under section 22 in relation to an interest in property must not be made by a person who was given notice of—

(a) proceedings on the application for the relevant freeze order; or

(b) the making of the relevant freeze order—

except with the leave of the court.

(5) The High Court may grant a person leave under subsection (4) to make an application if the court is satisfied that the person's failure to seek to have the property excluded from the relevant freeze order was not due to neglect on the part of the applicant.

(4) An applicant must give written notice of the application, and of the grounds on which it is made—

(a) to the Supervisory Authority; and

(b) to any person whom the applicant has reason to believe had an interest in the property immediately before it was forfeited.

(5) Any person notified under subsection (6) is entitled to appear and give evidence at the hearing of the application but the absence of that person does not prevent the court from making an order under section 22.

Limitations on freezing or forfeiture of property

22. (1) On an application made under section 21, the High Court may make an order excluding property in which the applicant claims an interest from the operation of section 20 if the court is satisfied that —

(a) the applicant was not, in any way, involved in the commission of the offence; and

(b) the applicant's interest in the property is not subject to the effective control of the defendant; and

(c) the applicant had no knowledge of the commission of the offence or of any illegal use to which instrumentalities the subject of the application may have been put (providing that this lack of knowledge was not the result of wilful blindness); and

(d) the applicant's interest in the property was not acquired by means of a gift from the defendant or any person or entity under the effective control of the defendant; and

(e) where the applicant acquired the interest at the time or after the commission, or alleged commission, of the offence— the applicant acquired the interest without knowing, and in circumstances such as not to arouse a reasonable suspicion, that the property was an instrumentality of the offence.

PART V

INTERNATIONAL COOPERATION

Assistance to foreign countries

23. (1) The court or the Supervisory Authority in consultation with the central authority for Antigua and Barbuda under any mutual legal assistance treaty shall cooperate with the court or other competent authority of another State, taking the appropriate measures to provide assistance in matters concerning money laundering offences, in accordance with this Act, and within the limits of their respective legal systems.

(2) The court or the Supervisory Authority in consultation with the central authority for Antigua and Barbuda under any mutual legal assistance treaty may receive a request from the court or other competent authority of another State to identify, trace, freeze, seize or forfeit the property proceeds, or instrumentalities connected to money laundering offences, and may take appropriate actions, including those contained in sections 19 and 20 of this Act.

(3) A final judicial order of judgment that provides for the forfeiture of property, proceeds or instrumentalities connected to money laundering offences, issued by a court or other competent authority of another State, may be recognized as evidence that the property, proceeds or instrumentalities referred to by such order or judgment may be subject to forfeiture in accordance with the law.

(4) The court or the Supervisory Authority in consultation with the central authority for Antigua and Barbuda under any mutual legal assistance treaty may receive and take appropriate measures with respect to a request from a court or other competent authority from another State, for assistance related to a civil, criminal, or administrative investigation prosecution or proceedings, as the case may be, involving money laundering offences, or violations of any provisions of this Act.

(5) Assistance referred to in this section may include providing original or certified copies of relevant documents and records, including those of financial institutions and government agencies, save that no information relating to a client account held by a financial institution shall be disclosed unless the client is the subject of a criminal investigation involving the offence of money laundering and the court has, on application by the Supervisory Authority in consultation with the central authority for Antigua and Barbuda under any mutual legal assistance treaty ordered the disclosure of the information.

(5a) The Supervisory Authority in consultation with the central authority for Antigua and Barbuda under any mutual legal assistance treaty shall cooperate with the competent authority of another State in obtaining

testimony or facilitating the voluntary presence or availability in the required State of persons, including those in custody, to give testimony locating or identifying persons, service of documents, examining objects and places, executing searches and seizures, providing information and evidentiary items, and provisional measures.

(5b) Information pertaining to any investigation, prosecution or other proceeding relating to the imposition, assessment or collection of taxes of any kind shall only be disclosed to any other competent authority where a mutual assistance treaty on a bilateral or multilateral basis exists between the requesting State and Antigua and Barbuda in accordance with the terms of the treaty.

(6) Any provisions referring to secrecy or confidentiality shall not be an impedient to compliance with this section, when the information is requested by or shared with the court.

(7) Assistance referred to in this section shall be provided only to those countries with whom Antigua and Barbuda has entered into mutual assistance treaties or a bilaterial or multilateral basis, and all such assistance shall be subject to the terms of such treaties.

PART VI

MISCELLANEOUS

Money laundering an offence for extradition purposes

24. Money laundering is an offence for the purpose of any law relating to extradition or the rendition of fugitive offenders.

Secrecy obligations overridden

25. Subject to the provisions of the Constitution, the provisions of this Act shall have effect notwithstanding any obligation as to secrecy or other restriction upon the disclosure of information imposed by any law or otherwise.

Disclosure protected

26. (1) It shall not be unlawful for any person to make any disclosure in compliance with this Act.

(2) The Supervisory Authority may share any information relating to suspicious transactions reported to it in a suspicious activity report submitted by a financial institution, with any governmental agency or regulatory authority in or outside Antigua and Barbuda for the purpose of assisting such agency or authority in conducting criminal investigations or prosecutions.

Prosecution of offences

27. (1) No prosecution in respect of any offence committed under this Act or the regulations made thereunder shall be instituted except by, or with the consent in writing of the Supervisory Authority or the Director of Public Prosecutions.

(2) All offences under this Act shall be tried summarily without the consent of the accused unless otherwise directed by the Director of Public Prosecution.

Limitation of proceedings

28. All prosecutions, actions, suits or other proceedings brought for any offence, or for the recovery of any fines, penalties or forfeitures, under this Act or the regulations made thereunder, shall be brought within six years next after the date of the offence committed or the cause of action accrued.

Determination of questions of fact

28A. Any question of fact to be decided by a court on an application under this Act is to be decided on the balance of probabilities.

Proceeding on application to be treated as civil

28B. (1) Proceedings on an application under this Act are civil in nature, except as otherwise provided in this Act.

(2) The fact that criminal proceedings may have been instituted or commenced is not a ground on which a court may stay proceedings under this Act.

Award of costs

28C. (1) Costs may only be awarded in accordance with this section.

(2) If —

(a) a person brings, or appears at, proceedings under this Act before a court in order to have property of the person excluded from

(i) a freezing order; or

(ii) a detention order; or

(iii) a forfeiture order pursuant to section 18B(4); or

(iv) the operation of section 20; and

(b) the person is successful in those proceedings; and

(c) the Court is satisfied that the person was not involved in any way in the commission of the offence in respect of which the freezing, detention or forfeiture order was made or in respect of which section 20 operated —

the Court may order the applicant for the forfeiture order or freezing order to pay the legal costs incurred by the person in connection with the proceedings or any part of those costs that is determined by the Court.

Regulations

29. (1) The Minister may make regulations for the better carrying out of the provisions of this Act and for prescribing anything that needs to be prescribed.

(2) All regulations made under subsection (1) shall be subject to negative resolution.

30. (1) Subject to subsection (2), the amendments to Part IV do not apply to a person's conviction of a money laundering offence if the person was convicted of the offence before the commencement of this Act;

(2) Subject to subsection (1), the amendments to Part IV apply to an offence committed or suspected to have been committed at any time (whether before or after the commencement of this Act);

(3) The amendments to Part III apply from the commencement of this Act.

FIRST SCHEDULE (section 2)

ACTIVITIES OF FINANCIAL INSTITUTIONS

1. "Banking business" and " financial business" as defined in the Banking Act and the Financial Institutions (Non-Banking) Act;

2. "International offshore banking business" as defined in the International Business Corporation Act;

3. Venture risk capital;

4. Money transmission services;

5. Issuing and administering means of payments (e.g. credit cards, travelers' cheques and bankers' drafts);

6. Guarantees and commitments;

7. Trading for own account or for account of customers in:—

(a) money market instruments (e.g., cheques, bills, certificates of deposits, commercial paper, etc.);

(b) foreign exchange;

(c) financial and commodity-based derivative instruments (e.g., futures, options, interest rate and foreign exchange instruments etc.);

(d) transferable or negotiable instruments;

8. Money broking;

9. Money lending and pawning;

10. Money exchange (e.g., *casa de cambio*);

12. Real property business;

13. Credit unions;

14. Building societies;

15. Trust business.

16. Casinos

17. Internet gambling

18. Sports betting

Passed the House of Representatives
this 5th day of December, 1996

B. Harris,
Speaker.

S. Walker
Clerk to the House of Representatives

Passed the Senate
this 19th day of December, 1996

M. Percival,
President.

S. Walker
Clerk to the Senate

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1000—3.97

This unofficial consolidation of the statute is for the sole use of the legal department of the Office of National Drugs and Money Laundering Control Policy. Everyone else must consult the statute and amendments as published by the Government Printing Office, Antigua and Barbuda.

Version dated: 24 September 2002

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