

I ASSENT

[L.S.]

PEARLETTE LOUISY,
Governor-General.

7th October, 2004.

SAINT LUCIA

No. 15 of 2004

AN ACT to amend the Money Laundering (Prevention) Act No. 27 of 2003.

[18TH OCTOBER, 2004]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

No. 15] *Money Laundering (Prevention) (Amendment) Act* [2004.

Short title

1. This Act may be cited as the Money Laundering (Prevention) (Amendment) Act, 2004.

Interpretation

2. In this Act “principal Act” means the Money Laundering (Prevention) Act No. 27 of 2003.

Amendment of section 2

3. Section 2 of the principal Act is amended by —

(a) deleting the definition of the words “business of a financial nature”;

(b) substituting the definition of the words “financial institution” with the following —

“financial institution” means the financial institutions listed in Part A of the Second Schedule;”;

(c) inserting the definition of the following words in its proper alphabetical order —

“other business activity” means the business activities listed in Part B of the Second Schedule;”.

Amendment of principal Act

4. The principal Act is amended by deleting the words “business of a financial nature” wherever it occurs and substituting the words “person engaged in other business activity”.

Addition of section 2A

5. The principal Act is amended by adding the following section 2A immediately after section 2 —

“Jurisdiction to try offences under this Act

2A.—(1) The Court shall have jurisdiction to try an offence under this Act if the act or omission constituting the offence is committed in Saint Lucia.

(2) For the purposes of subsection (1), an act or omission committed outside Saint Lucia and which would, if committed in Saint Lucia constitute an offence

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- under this Act, shall be deemed to have been committed in Saint Lucia if —
- (a) the person committing the act or omission is —
 - (i) a citizen of Saint Lucia;
 - (ii) not a citizen of Saint Lucia but is ordinarily resident in Saint Lucia;
 - (b) the person committing the act or omission is present in Saint Lucia and cannot be extradited to a foreign State having jurisdiction over the offence constituted by such act or omission;
 - (c) the act or omission is committed against a citizen of Saint Lucia;
 - (d) the act or omission is committed against property belonging to the Government of Saint Lucia outside Saint Lucia; or
 - (e) the person who commits the act or omission is, after its commission, present in Saint Lucia.”.

Substitution of section 3

6. Section 3(4) of the principal Act is substituted with the following—

- “(4) The Authority shall be serviced by a secretariat comprising —
- (a) the Director who shall be the Chief Executive Officer of the Authority;
 - (b) such number of police officers, customs officers, inland revenue officers or persons from the private sector having suitable qualifications and experience to serve as financial investigators;
 - (c) such other general support personnel as the Authority considers necessary.”.

Amendment of section 5

7. Section 5(b) of the principal Act is amended by inserting the words “from any person” between the words “require” and “the”.

Amendment of section 8

8. Section 8 of the principal Act is amended in subsection (5)(a) by deleting the words “or person engaged in other business activity”;

Amendment of section 9

9. Section 9 of the principal Act is amended by —

(a) deleting the full stop appearing immediately after paragraph (h) and substituting a semi colon; and

(b) inserting the following paragraph immediately after paragraph (h) —

“(i) report to the Authority any suspicious transaction relating to money laundering as soon as reasonably practicable, and in any event, within seven days of the date the transaction was deemed to be suspicious.”.

Amendment of section 20

10. Section 20 of the principal Act is amended by inserting the following subsection (7) immediately after subsection (6) —

“(7) A financial institution or a person engaged in other business activity which fails to report a suspicious transaction as required by section 9(i) commits an offence and is liable on indictment to a fine of five hundred thousand dollars.”.

Passed in the House of Assembly this 10th day of August, 2004.

BADEN J. ALLAIN,
Speaker of the House of Assembly.

Passed in the Senate this 23rd day of September, 2004.

HILFORD DETERVILLE,
President of the Senate.