

MONEY LAUNDERING AMENDMENTS

2009 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Ryan D. Wilcox

Senate Sponsor: Daniel R. Liljenquist

LONG TITLE

General Description:

This bill modifies the Money Laundering and Currency Transaction Reporting Act in the Criminal Code to include a reference to federal law.

Highlighted Provisions:

This bill:

- ▶ amends the offense of money laundering to avoid state transaction reporting requirements so the offense includes the laundering of money to avoid federal transaction reporting requirements.

Monies Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

76-10-1903, as last amended by Laws of Utah 1996, Chapter 17

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **76-10-1903** is amended to read:

76-10-1903. Money laundering.

(1) A person commits the offense of money laundering who:

(a) transports, receives, or acquires the property which is in fact proceeds of the specified unlawful activity, knowing that the property involved represents the proceeds of

30 some form of unlawful activity;

31 (b) makes proceeds of unlawful activity available to another by transaction [~~or~~],
32 transportation, or other means, knowing that [~~it is~~] the proceeds are intended to be used for the
33 purpose of continuing or furthering the commission of specified unlawful activity;

34 (c) conducts a transaction knowing the property involved in the transaction represents
35 the proceeds of some form of unlawful activity with the intent:

36 (i) to promote the unlawful activity;

37 (ii) to conceal or disguise the nature, location, source, ownership, or control of the
38 property; or

39 (iii) to avoid a transaction reporting requirement under this chapter or under federal
40 law; or

41 (d) knowingly accepts or receives property which is represented to be proceeds of
42 unlawful activity.

43 (2) Under Subsection (1)(d), knowledge that the property represents the proceeds of
44 unlawful activity may be established by proof that a law enforcement officer or [~~person~~] an
45 individual acting at the request of a law enforcement officer made [~~such~~] the representations
46 and the person's subsequent statements or actions indicate that the person believed those
47 representations to be true.