



ANALYSIS

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| 1. Short Title | 2. Information to be forwarded to
Financial Intelligence Unit |
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2003, No. 19

An Act to amend the Proceeds of Crime Act 2003 by requiring copies of currency reports to be provided to the Financial Intelligence Unit

(10 September 2003)

BE IT ENACTED by the Parliament of the Cook Islands in Session assembled, and by the authority of the same, as follows:

1. Short Title - This Act may be cited as the Proceeds of Crime Amendment Act 2003 and shall be read together with and deemed part of the Proceeds of Crime Act 2003 (hereinafter referred to as "the principal Act").

2. Information to be forwarded to Financial Intelligence Unit - The principal Act is amended by inserting after section 97, the following new section -

"97A. Information to be forwarded to Financial Intelligence Unit - (1) Where a currency report is made to a Customs officer, that officer shall, as soon as practicable, forward a copy of the report to the Financial Intelligence Unit.

(2) Where, in the course of conducting a search pursuant to section 96 or section 97, a Customs officer or an authorised officer discovers any currency or negotiable bearer instruments in respect of which a report is required to be made pursuant to this Part but has not been made, that officer shall, as soon as practicable, report the details of the search, and of the currency or negotiable bearer instrument discovered, to the Financial Intelligence Unit.

(3) Every report made pursuant to subsection (2) shall be in such form as the head of the Financial Intelligence Unit may from time to time determine after consultation with the Comptroller of Customs.

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(4) The Comptroller of Customs shall cause to be made and kept, a record of each occasion on which a currency report is made to a Customs officer, together with details of the identity of the person making the report and the date on which the report is made, and shall ensure that such record is retained for a period of not less than 1 year after the date on which the currency report is made."

This Act is administered by the Crown Law Office

RAROTONGA, COOK ISLANDS: Printed under the authority of the Cook Islands Government - 2003