Verżjoni Elettronika

I assent.

(L.S.) **GEORGE VELLA**
President

9th April, 2021

ACT No. XV of 2021

AN ACT to amend the Prevention of Money Laundering Act, Cap. 373.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same as follows:-

Short title.

Cap. 373.

1. (1) The short title of this Act is the Prevention of Money Laundering (Amendment) Act, 2021, and this Act shall be read and construed as one with the Prevention of Money Laundering Act, hereinafter referred to as "the principal Act".

Amendment of article 3 of the principal Act.

2. In sub-article (1) of article 3 of the principal Act, the words "fine and imprisonment." shall be substituted by the words "fine and imprisonment:" and immediately thereafter, there shall be added the following new provisos:

"Provided that an act of money laundering shall be aggravated when:

(a) the offence was committed within the framework of a criminal organisation within the meaning of Framework Decision 2008/841/JHA; or

Verżjoni Elettronika

(b) the offender is an obliged entity within the meaning of Article 2 of Directive (EU) 2015/849 and has committed the offence in the exercise of his professional activities:

Provided further that the Court may impose any one (1) or more of the following additional sanctions:

(a) in the case where an act of money laundering is committed by natural persons:

(i) the temporary or permanent exclusion from access to public funding, including tender procedures, grants and concessions;

(ii) the temporary or permanent disqualification from the practice of commercial activities;

(iii) the temporary bans on running for elected or public office;

(b) in the case where an act of money laundering is committed by a body of persons, whether corporate or unincorporate:

(i) the exclusion from entitlement to public benefits or public aid;

(ii) the temporary or permanent exclusion from access to public funding, including tender procedures, grants and concessions;

(iii) the temporary or permanent disqualification from the practice of commercial activities;

(iv) the placing under judicial supervision;

(v) its dissolution and winding up;

(vi) the temporary or permanent closure of establishments which have been used for committing the offence.".

Verżjoni Elettronika

A 292

Passed by the House of Representatives at Sitting No. 445 of the 24th March, 2021.

ANĠLU FARRUGIA
Speaker

RAYMOND SCICLUNA
Clerk of the House of Representatives

Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — ***Published by the Department of Information (doi.gov.mt) — Valletta***
Mitbugħ fl-Istamperija tal-Gvern fuq karta FSC — ***Printed at the Government Printing Press on FSC certified paper***

Prezz/*Price*
€0.36