

SAINT VINCENT AND THE GRENADINES

ACT NO. 25 2002

I ASSENT

MONICA DACON
Governor- General's Deputy
27th May, 2002

AN ACT to amend the Proceeds of Crime and Money Laundering (Prevention)
Act 2002.

[28th May, 2002]

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

Short title

1. This Act may be cited as the Proceeds of Crime and
Money Laundering (Prevention) (Amendment) Act 2002.

**Amendment of
section 46 of No. 39
of 2001**

2. Subsection (3) of section 46 of the Proceeds of Crime
and Money Laundering (Prevention) Act 2002 is amended by
inserting immediately after the word "described in subsection (2)" the
following:

"or any other transaction or financial activity".

Passed in the House of Assembly this 13th day of May 2002

NICHOLE HERBERT
Clerk of the House of Assembly

OBJECTS AND REASONS

This Bill seeks to amend section 46 of the Proceeds of Crime and Money Laundering (Prevention) Act 2002. Section 46 of the Act deals with record keeping and the reporting of suspicious transactions. The amendment thus seeks to allow for the reporting of any other transaction or financial activity that may not be included in subsection 2 of the section.

Dr. Hon. Ralph Gonsalves
Minister of Finance, Planning,
Economic Development, Labour,
Information, Grenadines and Legal
Affairs

SAINT VINCENT AND THE GRENADINES

**PROCEEDS OF CRIME AND MONEY LAUNDERING (PREVENTION)
(AMENDMENT) ACT, 2002**

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Amendment of section 46 of No.39 of 2001