

**NATIONAL ASSEMBLY OF THE FIRST SESSION OF THE
NINTH PARLIAMENT OF GUYANA (2006-2009)**

**REPORT OF
THE SPECIAL SELECT COMMITTEE
OF THE NATIONAL ASSEMBLY**

ON THE

**ANTI-MONEY LAUNDERING AND COUNTERING THE
FINANCING OF TERRORISM BILL 2007**

(BILL NO. 18/2007)

PRESENTED TO THE NATIONAL ASSEMBLY

BY

THE CHAIRMAN OF THE COMMITTEE

ON

23rd April, 2009



**SPECIAL SELECT COMMITTEE ON THE
ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – (BILL NO.18 OF 2007)**

Amendments approved by the Committee

Clauses	Clauses of Present Bill	Amendments
A BILL – Intituled	AN ACT to provide for the establishment and management of a Financial Intelligence Unit; to provide for unlawful proceeds of all serious offences to be identified, traced, frozen, seized and eventually forfeited; to provide for comprehensive powers for the prosecution of money laundering, terrorist financing and other financial crimes; and the forfeiture of the proceeds of crime and terrorist property; to require reporting entities to take preventive measures to help combat money laundering and terrorist financing; to provide for civil forfeiture of assets and for matters connected therewith.	AN ACT to provide for the establishment and management of a Financial Intelligence Unit; to provide for unlawful proceeds of all serious offences to be identified, traced, frozen, seized and forfeited; to provide for comprehensive powers for the prosecution of money laundering, terrorist financing and other financial crimes; and the forfeiture of the proceeds of crime and terrorist property; to require reporting entities to take preventive measures to help combat money laundering and terrorist financing; to provide for civil forfeiture of assets and for matters connected therewith.
Clause 1	(Unaltered)	

Clause 2, subsection (1)	2. (1) In this Act-	2. (1) In this Act, <i>unless as otherwise provided in respect of a word or expression defined in PART VII-</i>
Clause 2, subsection (1) - Interpretation	(1) "terrorist act" (a): any act which constitutes an offence within the scope of, and as defined in one of the following treaties-	(1) "terrorist act" (a): any act which constitutes an offence within the scope of, and as defined in <i>any</i> of the following treaties-
Clause 2, subsection(2)(1)(a)(iv)	(2)(1)(a)(iv) facilitated the commission, of a terrorist act, or	(2)(1)(a)(iv) facilitated the commission <i>of</i> , a terrorist act, or
Clause 3, subsection (5)	3. (5) For the purposes of the Act an offence under this section can be committed by a person that commits a serious offence.	3. (5) For the purposes of the Act an offence under this section can be committed by a person <i>who</i> commits a serious offence.
Clause 4	(Unaltered)	
Clause 5	(Unaltered)	
Clause 6	(Unaltered)	
Clause 7	7. Notwithstanding anything to the contrary contained in any other law, the offences created by this Act shall be investigated , tried, judged and sentenced by a court in Guyana regardless of whether or not the serious offence occurred in Guyana or in another territorial jurisdiction, but without prejudice to extradition when applicable in accordance with the law.	7. Notwithstanding anything to the contrary contained in any other law, the offences created by this Act shall be tried, judged and sentenced by a court in Guyana regardless of whether or not the serious offence occurred in Guyana or in another territorial jurisdiction, but without prejudice to extradition when applicable in accordance with the law.

Clause 10	(Unaltered)	
Clause 11	(Unaltered)	
Clause 12	(Unaltered)	
Clause 13, paragraph (b)(i)	13. (b)(i) restriction on the use of the report or information to purposes relevant to investigating or prosecuting a serious offence, a money laundering offence, a terrorist financing offence or an offence that is substantially similar to either offence; and	13. (b)(i) restriction on the use of the report or information to purposes relevant to investigating or prosecuting a serious offence, a money laundering offence, a terrorist financing offence or an offence that is substantially similar to <i>any of these offences</i> ; and
Clause 14	(Unaltered)	
Clause 15	(Unaltered)	
Clause 16	(Unaltered)	
Clause 17	(Unaltered)	
Clause 18	(Unaltered)	
Clause 19	(Unaltered)	
Clause 20, subsection (1)	20. (1) An institution or person that is licensed to do business in Guyana as a financial institution under the Financial Institutions Act 1995 or a money transmission service provider shall include accurate originator information and other related messages on electronic funds transfers and that information shall remain with the transfer.	20. (1) An institution or person that is licensed to do business in Guyana as a financial institution under the Financial Institutions Act 1995 or a money <i>transfer agency</i> shall include accurate originator information and other related messages on electronic funds transfers and that information shall remain with the transfer.

Clause 21	(Unaltered)	
Clause 22	(Unaltered)	
Clause 23	(Unaltered)	
Clause 24	(Unaltered)	
Clause 25	(Unaltered)	
Clause 26	(Unaltered)	
Clause 27	(Unaltered)	
Clause 28, subparagraph (c)	28. (c) seize any document or property found in the course of that search that the police officer believes, on reasonable grounds, to be a relevant document or property in relation to a serious offence, money laundering or terrorist financing, on condition that the entry, search and seizure is made with the consent of the occupier of the land or the premises and under warrant issued under this Act.	28. (c) seize any document or property found in the course of that search that the police officer believes, on reasonable grounds, to be a relevant document or property in relation to a serious offence, money laundering or terrorist financing, on condition that the entry, search and seizure is made with the consent of the occupier of the land or the premises <i>or</i> under warrant issued under this Act.
Clause 29	(Unaltered)	
Clause 30	(Unaltered)	
Clause 31	(Unaltered)	
Clause 32	(Unaltered)	

Clause 33	(Unaltered)	
Clause 34	(Unaltered)	
Clause 35	(Unaltered)	
Clause 36	(Unaltered)	
Clause 37, subsection (1), paragraph (b)(i)	37. (1)(b)(i) property derived from a serious offence;	37. (1)(b)(i) <i>currency</i> derived from a serious offence;
Subsections (2)	(2) Currency detained under subsection (1) shall not be detained for more than seventy-two hours after seizure, excluding weekends and public holidays unless a Magistrate orders its continued detention for a period not exceeding three months from the date of seizure, upon being satisfied that-	(2) Currency detained under subsection (1) shall not be detained for more than seventy-two hours after seizure, excluding weekends and public holidays unless a <i>Judge in Chambers</i> orders its continued detention for a period not exceeding three months from the date of seizure, upon being satisfied that-
Subsection (3)	(3) A magistrate may subsequently order continued detention of the currency if satisfied of the matters mentioned in subsection (2), but the total period of detention shall not exceed two years from the date of the order made under that subsection.	(3) <i>A police officer, customs officer or a person authorised by the Director of the Financial Intelligence Unit shall, as soon as is reasonably practicable, but not later than seven days, apply to a Judge in Chambers for a detention order with respect to the currency seized under subsection (1).</i>
Subsection (4)	(4) Subject to subsection (5), currency detained under this section may be released in whole or in part to the person on whose behalf it was imported or exported-	(4) <i>The Judge in Chambers shall not make an order for detention of the currency unless he is satisfied that there are reasonable grounds for suspecting that the currency is currency referred to in subsection (1).</i>

<p>Subsection (5)</p>	<p>(a) by order of a magistrate that its continued detention is no longer justified, upon application by or on behalf of that person and after considering any representations of the Director of the Financial Intelligence Unit to the contrary; or</p> <p>(b) by an authorised officer, if satisfied that its continued detention is no longer justified.</p> <p>(5) No currency detained under this section shall be released where-</p> <p>(a) an application is made under this Act for the purpose of-</p> <p>(i) the forfeiture of the whole or any part of the currency; or</p> <p>(ii) its restraint pending determination of its liability to forfeiture; or</p> <p>(b) proceedings are instituted in Guyana or elsewhere against any person for an offence with which the currency is connected, unless and until the proceedings relating to the relevant application or the proceedings for the offence, as the case may be, have been concluded.</p>	<p><i>(5) Subject to subsection (7), any order made under subsection (4) shall remain valid for a period of ninety days, and may be renewed for further periods of ninety days by the Judge in Chambers, until production of the currency before the Court in proceedings against any person for an offence with which the currency is connected.</i></p>
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Clause 38	(Unaltered)	
Clause 39, subsection (2), paragraph (b)	39. (2)(b) the person's reasonable expenses in defending the criminal charge and any proceedings under this Division; and	39. (2)(b) the person's reasonable expenses in defending the criminal charge and any proceedings under this <i>Part</i> ; and
Clause 40	(Unaltered)	
Clause 41	<p>41. (1) A copy of a restraining order which affects land in Guyana shall be registered with the Registrar of Deeds.</p> <p>(2) A restraining order is of no effect with respect to registered land unless it is registered as a charge under the Deeds Registry Act.</p> <p>(3) Where particulars of a restraining order are registered under the Deeds Registry Act, a person who subsequently deals with the property shall, for the purposes of this section be deemed to have notice of the order at the time of the dealing.</p>	<p><i>41. (1) A copy of a restraining order which affects transported land shall be registered with the Registrar of Deeds and where the restraining order affects registered land, the order shall be lodged with the Registrar of Lands who shall make the appropriate entry in the Register kept for that purpose in the Land Registry.</i></p> <p>(2) A restraining order is of no effect with respect to land unless it is registered as a charge under the Deeds Registry Act <i>or the Land Registry Act, as the case may be.</i></p> <p>(3) Where particulars of a restraining order are registered under the Deeds Registry Act <i>or the Land Registry Act, as the case may be,</i> a person who subsequently deals with the property shall, for the purposes of this section be deemed to have notice of the order at the time of the dealing.</p>

Clause 42	(Unaltered)	
Clause 43	(Unaltered)	
Clause 44	(Unaltered)	
Clause 45	(Unaltered)	
Clause 46	(Unaltered)	
Clause 47	(Unaltered)	
Clause 48	(Unaltered)	
Clause 49	(Unaltered)	
Clause 50	(Unaltered)	
Clause 51	(Unaltered)	
Clause 52	(Unaltered)	
Clause 53	(Unaltered)	
Clause 54	(Unaltered)	
Clause 55	(Unaltered)	
Clause 56	(Unaltered)	
Clause 57	(Unaltered)	

Clause 58	(Unaltered)	
Clause 59	(Unaltered)	
Clause 60	(Unaltered)	
Clause 61	(Unaltered)	
Clause 62	(Unaltered)	
Clause 63	(Unaltered)	
Clause 64	(Unaltered)	
Clause 65	(Unaltered)	
Clause 66	(Unaltered)	
Clause 67, subsection (4)	67. (4) The police officer, customs officer or a person authorised by the Director of the Financial Intelligence Unit shall, as soon as is reasonably practicable, apply to a Judge in Chambers for a detention order with respect to the cash seized under subsection (1).	67. (4) The police officer, customs officer or a person authorised by the Director of the Financial Intelligence Unit shall, as soon as is reasonably practicable <i>but not later than seven days</i> , apply to a Judge in Chambers for a detention order with respect to the cash seized under subsection (1).
Clause 68	(Unaltered)	
Clause 69, paragraph (b) subparagraph (ii)	69. (b)(ii) in any other case, be punishable with a fine of not less than five hundred thousand dollars together with imprisonment for not less than ten years nor more fifteen years.	69. (b)(ii) in any other case, be punishable with a fine of not less than five hundred thousand dollars together with imprisonment for not less than ten years nor more <i>than</i> fifteen years.

Clause 70	(Unaltered)	
Clause 71	(Unaltered)	
Clause 72	(Unaltered)	
Clause 73	(Unaltered)	
Clause 74, subsection (3)	74. (3) If a person obtains an interest in property after it becomes terrorist property, no order shall be made under subsection (2) in respect of that interest unless the person is a <i>bona fide</i> purchaser for value, without reason to suspect that the property is terrorist property.	74. (3) If a person obtains an interest in property after it becomes terrorist property, an order shall only be made under subsection (2) in respect of that interest if the person is a <i>bona fide</i> purchaser for value, without reason to suspect that the property is terrorist property.
Clause 75, subsection (2), paragraph (a)	75. (2)(a) the property vests in the State in equity but does not vest in the State at law until the applicable registration requirements have been complied with;	75. (2)(a) <i>the property vests in the State until the applicable registration requirements have been complied with;</i>
Clause 76	(Unaltered)	
Clause 77, subsection (1)	77. (1) On an application made by or on behalf of the government of a designated country, the Court may register and enforce an external confiscation or forfeiture order made there if-	77. (1) On an application made by or on behalf of the government of a designated country <i>referred to in section 76(6) and only when a mutual legal assistance treaty is in force between Guyana and that country,</i> the Court may register and enforce an external confiscation or forfeiture order made there if-

Clause 78	(Unaltered)	
Clause 79	<p>79. In this Part save where the context other requires-- "the applicant" means an officer who has applied to the Court for the making of an interim order or a restraint order and, in relation to such an order that is in force, means any or, as appropriate, any officer;</p> <p>"dealing", in relation to property in the possession or control of a person, includes—</p> <ul style="list-style-type: none"> (a) where a debt is owed to that person, making a payment to any person in reduction of the amount of the debt, (b) removing the property from the State, and (c) in the case of money or other property held for the person by another person, paying or releasing or transferring it to the person or to any other person; <p>"civil forfeiture order" means an order under section 82;</p> <p>"interest", in relation to property, includes any right;</p>	<p>79. In this Part save where the context other requires-- "the applicant" means an officer who has applied to the Court for the making of an interim order or a restraint order and, in relation to such an order that is in force, means any or, as appropriate, any officer;</p> <p>"dealing", in relation to property in the possession or control of a person, includes—</p> <ul style="list-style-type: none"> (a) where a debt is owed to that person, making a payment to any person in reduction of the amount of the debt, (b) removing the property from the State, and (c) in the case of money or other property held for the person by another person, paying or releasing or transferring it to the person or to any other person; <p>"civil forfeiture order" means an order under section 82;</p> <p>Interpretation "Interest" deleted</p>

	<p>"restraint order" means an order under section 81;</p> <p>"officer" means a police officer not below the rank of Superintendent of Police or a person authorised by the Director of the Financial Intelligence Unit;</p> <p>"Minister" means the Minister of Legal Affairs;</p> <p>"person" includes a corporate body;</p> <p>"proceeds of crime" means any property obtained or received at any time (whether before or after the passing of this Act) by or as a result of or in connection with the commission of a serious offence wherever that serious offence has been carried out in the world provided that if the serious offence has been committed abroad it would be a serious offence if the same offence was committed within this jurisdiction;</p> <p>"specified property" means any property of whatever description which forms the basis of any application under this Act as being the proceeds of a serious offence;</p> <p>"respondent" means a person in respect of whom an application for an interim order or a restraint order has been made or in respect of whom such an order has</p>	<p>"restraint order" means an order under section 81;</p> <p>"officer" means a police officer not below the rank of Superintendent of Police or a person authorised by the Director of the Financial Intelligence Unit;</p> <p>Interpretation "Minister" deleted.</p> <p>Interpretation "person" deleted.</p> <p>"proceeds of crime" means any property obtained or received at any time (whether before or after the passing of this Act) by or as a result of or in connection with the commission of a serious offence <i>whether</i> that offence has been <i>committed in Guyana or elsewhere</i> provided that if the serious offence has been committed abroad it would be a serious offence if the same offence was committed within this jurisdiction;</p> <p>"specified property" means any property of whatever description which forms the basis of any application under this Act as being the proceeds of a serious offence;</p> <p>"respondent" means a person in respect of whom an application for an interim order or a restraint order has been made or in respect of whom such an order has</p>
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	<p>been made and includes any person who, but for this Act, would become entitled, on the death of the first-</p> <p>mentioned person, to any property to which such an order relates being an order that is in force and is in respect of that person.</p>	<p>been made and includes any person who, but for this Act, would become entitled, on the death of the first-mentioned person, to any property to which such an order relates being an order that is in force and is in respect of that person.</p>
<p>Clause 80 Subsection (1) paragraph (b)</p>	<p>80. (1)(b) that the value of the property or, as the case may be, the total value of the specified property referred to in both subparagraphs (i) and (ii), of paragraph (a) is not less than two million dollars, the Court may make an interim order prohibiting the person or any other specified person or any other person having notice of the order from disposing of or otherwise dealing with the whole or, if appropriate, a specified part of the property or diminishing its value during the period of fifty-six days from the date of the making of the order.</p>	<p>80. (1)(b) that the value of the property or, as the case may be, the total value of the specified property referred to in both subparagraphs (i) and (ii), of paragraph (a) is not less than two million dollars, <i>the Court may make an interim order prohibiting the person or any other specified person or any other person having notice of the order from disposing of or otherwise dealing with the whole or, if appropriate, a specified part of the property or diminishing its value during the period of fifty-six days from the date of the making of the order.</i></p>
<p>Clause 81</p>	<p>(Unaltered)</p>	
<p>Clause 82</p>	<p>(Unaltered)</p>	
<p>Clause 83</p>	<p>(Unaltered)</p>	

Clause 84	(Unaltered)	
Clause 85	(Unaltered)	
Clause 86	(Unaltered)	
Clause 87	(Unaltered)	
Clause 88, subsection (1)	88. (1) Where an interim order or an restraint order is made, the Registrar of the Court shall, in the case of registered land, furnish the Land registry with notice of the order and the Registrar of Lands shall thereupon cause an entry to be made in the appropriate register inhibiting, until such time as the order lapses, is discharged or is varied so as to exclude the registered land or any charge thereon from the application of the order, any dealing with any registered land or charge which appears to be affected by the order.	88. (1) Where an interim order or an restraint order is made, the Registrar of the <i>Supreme</i> Court shall, in the case of registered land, furnish the Land registry with notice of the order and the Registrar of Lands shall thereupon cause an entry to be made in the appropriate register inhibiting, until such time as the order lapses, is discharged or is varied so as to exclude the registered land or any charge thereon from the application of the order, any dealing with any registered land or charge which appears to be affected by the order.
Subsection (2)	(2) Where notice of an order has been given under subsection (1) and the order is varied in relation to registered land, the Registrar of the Court shall furnish the Registrar of Lands with notice to that effect and the Registrar of Lands shall thereupon cause the entry made under subsection (1) of this section to be varied to that effect.	(2) Where notice of an order has been given under subsection (1) and the order is varied in relation to registered land, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Lands with notice to that effect and the Registrar of Lands shall thereupon cause the entry made under subsection (1) of this section to be varied to that effect.
Subsection (3)	(3) Where notice of an order has been given under subsection (1) and the order is discharged or lapses, the Registrar of the Court shall furnish the Registrar of Lands with notice to that effect and the Registrar of Lands shall cancel the entry made under subsection (1).	(3) Where notice of an order has been given under subsection (1) and the order is discharged or lapses, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Lands with notice to that effect and the Registrar of Lands shall cancel the entry made under subsection (1).

<p>Subsection (4)</p>	<p>(4) Where an interim order or a restraint order is made, the Registrar of the Court shall, in the case of transported land, furnish the Registrar of Deeds with notice of the order and the Registrar of Deeds shall thereupon cause the notice to be registered in the Deeds Registry.</p>	<p>(4) Where an interim order or a restraint order is made, the Registrar of the <i>Supreme</i> Court shall, in the case of transported land, furnish the Registrar of Deeds with notice of the order and the Registrar of Deeds shall thereupon cause the notice to be registered in the Deeds Registry.</p>
<p>Subsection (5)</p>	<p>(5) Where notice of an order has been given under subsection (4) and the order is varied, the Registrar of the Court shall furnish the Registrar of Deeds with notice to that effect and the Registrar of Deeds shall thereupon cause the notice registered under subsection (4) to be varied to that effect.</p>	<p>(5) Where notice of an order has been given under subsection (4) and the order is varied, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Deeds with notice to that effect and the Registrar of Deeds shall thereupon cause the notice registered under subsection (4) to be varied to that effect.</p>
<p>Subsection (6)</p>	<p>(6) Where notice of an order has been given under subsection (4) and the order is discharged or lapses, the Registrar of the Court shall furnish the Registrar of Deeds with notice to that effect and the Registrar of Deeds shall thereupon cancel the registration made under subsection (4).</p>	<p>(6) Where notice of an order has been given under subsection (4) and the order is discharged or lapses, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Deeds with notice to that effect and the Registrar of Deeds shall thereupon cancel the registration made under subsection (4).</p>
<p>Subsection (7)</p>	<p>(7) Where an interim order or an restraint order is made which applies to an interest in a company or to the property of a company, the Registrar of the Court shall furnish the Registrar of Companies with notice of the order and the Registrar of Companies shall thereupon cause the notice to be entered in the Register of Companies maintained under the Companies Act 1991.</p>	<p>(7) Where an interim order or an restraint order is made which applies to an interest in a company or to the property of a company, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Companies with notice of the order and the Registrar of Companies shall thereupon cause the notice to be entered in the Register of Companies maintained under the Companies Act 1991.</p>

<p>Subsections (8)</p> <p>Subsection (9)</p>	<p>(8) Where notice of an order has been given under subsection (7) and the order is varied, the Registrar of the Court shall furnish the Registrar of Companies with notice to that effect and the Registrar of Companies shall thereupon cause the notice entered under subsection (7) to be varied to that effect.</p> <p>(9) Where notice of an order has been given under subsection (7) and the order is discharged or lapses, the Registrar of the Court shall furnish the Registrar of Companies with notice to that effect and the Registrar of Companies shall thereupon cancel the entry made under subsection (7).</p>	<p>(8) Where notice of an order has been given under subsection (7) and the order is varied, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Companies with notice to that effect and the Registrar of Companies shall thereupon cause the notice entered under subsection (7) to be varied to that effect.</p> <p>(9) Where notice of an order has been given under subsection (7) and the order is discharged or lapses, the Registrar of the <i>Supreme</i> Court shall furnish the Registrar of Companies with notice to that effect and the Registrar of Companies shall thereupon cancel the entry made under subsection (7).</p>
<p>Clause 89</p>	<p>(Unaltered)</p>	
<p>Clause 90</p>	<p>(Unaltered)</p>	
<p>Clause 91, subsection (1)</p>	<p>91. (1) Where property the subject of an interim order, a restraint order or a civil forfeiture order made before the relevant time is in the possession or control of a company and an order for the winding up of the company has been made or a resolution has been passed by the company for a voluntary winding up, the functions of the liquidator or any provisional liquidator shall not be exercisable in relation to the property.</p>	<p>91. (1) Where property, the subject of an interim order, a restraint order or a civil forfeiture order made before the relevant time, is in the possession or control of a company and an order for the winding up of the company has been made or a resolution has been passed by the company for a voluntary winding up, the functions of the liquidator or any provisional liquidator shall not be exercisable in relation to the property.</p>

Clause 92	(Unaltered)	
Clause 93	Unaltered	
Clause 94, subsection (1), paragraph (c), subparagraph (ii)	94. (1)(c)(ii) the property does not constitute, directly or indirectly, proceeds of crime or was not acquired, in whole or in part, with or in connection with property that, directly or indirectly, constitutes proceeds of crime, award to the person if any such compensation payable by the Minister as it considers just in the circumstances in respect of any loss incurred by the person by reason of the order concerned.	94.(1)(c)(ii) the property does not constitute, directly or indirectly, proceeds of crime or was not acquired, in whole or in part, with or in connection with property that, directly or indirectly, constitutes proceeds of crime, <i>award to the person if any such compensation payable by the Minister as it considers just in the circumstances in respect of any loss incurred by the person by reason of the order concerned.</i>
Clause 95	(Unaltered)	
Clause 96	(Unaltered)	
Clause 97	(Unaltered)	
Clause 98	(Unaltered)	
Clause 99	(Unaltered)	
Clause 100	(Unaltered)	
Clause 101, subsection (5)	101. (5) If a constable or a customs officer applies for a customer information order, an application to discharge or vary the order need not be by the same constable or customs officer.	101. (5) If a <i>police officer</i> or a customs officer applies for a customer information order, an application to discharge or vary the order need not be by the same constable or customs officer.

Subsection (8), paragraph (b)	(8)(b) a customs officer who is not below such grade as is designated by the Commissioner-General of the Revenue Authority as equivalent to that rank.	(8)(b) a customs officer who is not below <i>the grade of Supervisor</i> of the Revenue Authority.
Clause 102	(Unaltered)	
Clause 103	(Unaltered)	
Clause 104, subsection (3)	<p>104. (3) A person commits an offence if, in purported compliance with a requirement imposed on him under a disclosure order, he-</p> <ul style="list-style-type: none"> (a) makes a statement which he knows to be false or misleading in a material particular; or (b) recklessly makes a statement which is false or misleading in a material particular. 	<p>104. (3) <i>A person commits an offence if, in purported compliance with a requirement imposed on him under a disclosure order, he makes a statement which he knows to be false or misleading in a material particular.</i></p> <p>Paragraph (b) deleted.</p>
Clause 105	(Unaltered)	
Clause 106	(Unaltered)	
Clause 107	(Unaltered)	
Clause 108	(Unaltered)	
Clause 109	(Unaltered)	

<p>Clause 110</p>	<p>110. The Minister responsible for Finance shall table a report in Parliament, not later than the first sitting day after the expiry of ninety days from the end of the fiscal year detailing-</p> <ul style="list-style-type: none"> (a) the amounts paid into the Consolidated Fund; (b) the accounts and statistical reports of the Financial Intelligence Unit. 	<p><i>110. (1) As soon as practicable, but not later than six months after the expiry of the financial year, the Director shall submit to the Minister responsible for Finance an annual report by the Financial Intelligence Unit for that financial year.</i></p> <p><i>(2) The report shall comprise information on the financial affairs, operations and performance of the Financial Intelligence Unit, including the amounts paid into the Consolidated Fund under this Act.</i></p> <p><i>(3) The report shall have appended to it, the audited annual statements of accounts of the Financial Intelligence Unit prepared pursuant to section 9(8).</i></p> <p><i>(4) The Minister responsible for Finance shall cause a copy of the report together with the annual statement of accounts and the Auditor General's report thereon to be laid before the National Assembly within one month after he receives it.</i></p>
<p>Clause 111</p>	<p>(Unaltered)</p>	
<p>Clause 112</p>	<p>(Unaltered)</p>	
<p>Clause 113</p>	<p>(Unaltered)</p>	
<p>Clause 114</p>	<p>(Unaltered)</p>	

Clause 115	(Unaltered)	
Insertion of Clause 116		<p><i>Insertion of the following as Clause 116:</i></p> <p><i>116. The Foreign Exchange (Miscellaneous Provisions) Act 1996 is amended as follows –</i></p> <p><i>(a) in section 6 by the substitution for the words “Second Schedule” wherever they occur of the words –</i></p> <p><i>“Third Schedule to the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009;”</i></p> <p><i>(b) by the repeal of the Second Schedule.</i></p>

**REPORT OF THE SPECIAL SELECT COMMITTEE OF
THE NATIONAL ASSEMBLY ON THE
ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – (BILL NO.18 OF 2007)**

Publication

1. The Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007, (Bill No.18 of 2007) seeks to provide for the establishment and management of a Financial Intelligence Unit; to provide for unlawful proceeds of all serious offences to be identified, traced, frozen, seized and eventually forfeited; to provide for comprehensive powers for the prosecution of money laundering, terrorist financing and other financial crimes; and the forfeiture of the proceeds of crime and terrorist property; to require reporting entities to take preventive measures to help combat money laundering and terrorist financing; to provide for civil forfeiture of assets and for matters connected therewith. The Bill was published on 4th June, 2007.

Introduction and First Reading

2. The Bill was introduced in the National Assembly and read a first time on 7th June, 2007.

Committal to Select Committee

3. Following its first reading the Bill was committed by the National Assembly for consideration by a Special Select Committee.

Members of the Special Select Committee

4. At a meeting held on 20th June, 2007 the Committee of Selection nominated the following Members to comprise the Special Select Committee to consider the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007, (Bill No.18 of 2007).

Members of the People's Progressive Party/Civic (PPP/C) (6)

The Hon. Dr. Henry B. Jeffrey, M.P.
Minister of Foreign Trade and International Cooperation

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Mr. Mohamed Irfaan Ali, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P.

Members of the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.
Deputy Speaker of the National Assembly

Mr. James K. Mc Allister, M.P.

Member of the Alliance For Change (AFC) (1)

Mr. Raphael G.C. Trotman, M.P.

Change in Membership

5. On 12th July, 2007 the Committee of Selection nominated the Hon. Clement J. Rohee, M.P., Minister of Home Affairs to replace the Hon. Dr. Henry B. Jeffrey, M.P., Minister of Foreign Trade and International Cooperation as a Member of the Committee. Due to an administrative oversight this change was not effected until 18th March, 2009.
6. On 27th December, 2007 the Committee of Selection nominated Mr. E. Lance Carberry, M.P., Chief Whip to replace Mr. James Mc Allister.

First Meeting of the Committee – Election of Chairman

7. At its first meeting held on 12th July, 2007, the Committee elected the Hon. Dr. Ashni K. Singh, M.P., Minister of Finance as Chairman of the Special Select Committee.

Other Meetings of the Committee

8. The Committee met on fifteen (15) other occasions.

Wednesday, 11th June, 2008

Wednesday, 2nd July, 2008

Wednesday, 9th July, 2008

Wednesday, 23rd July, 2008

Wednesday, 30th July, 2008

Wednesday, 6th August, 2008

Wednesday, 26th November, 2008

Wednesday, 10th December, 2008

Wednesday, 28th January, 2009

Wednesday, 4th February, 2009

Wednesday, 4th March, 2009

Wednesday, 18th March, 2009

Wednesday, 25th March, 2009

Wednesday, 1st April, 2009

Wednesday, 8th April, 2009

Consultation Process

9. The Committee agreed that it would engage stakeholders by requesting them to make oral and written submissions of their views on the Bill to facilitate the process.

10. In this regard, advertisements were placed in the print media during the period 13th June, 2008 to 29th June, 2008. Members of the public (individuals and organisations) were invited to submit written and oral presentations of their views on the Bill to the Committee not later than 30th June, 2008. A copy of the advertisement is attached at Appendix 1.

11. In addition, the views of six (6) specific Organisations and Agencies were solicited on the Bill.

Response to Invitations

12. One Agency, upon request was granted extension for the written submission of their views on the Bill. The Committee received a total of four (4) written submissions and one (1) request for oral presentation from five (5) respondents as follows:

(i) Organisations:

- Office of the Commissioner of Insurance
- Guyana Securities Council
- Guyana Association of Bankers
- Bank of Guyana

(ii) Individual:

- Mr. Christopher Ram

Hearing

13. The oral presentation was held on 9th July, 2008.

Consideration of the Bill

14. The Committee commenced consideration of the Bill on 23rd July, 2008.

15. In considering the Bill the Committee took into account the oral and written submissions.

16. The following clauses were accepted as presented:

1,4,5,6,10,11,12,14,15,16,17,18,19,21,22,23,24,25,26,27,29,30,31,32,33,34,35,36,38,40,
42,43,44,45,46,47,48,49,50,51,52,53,54,55,56,57,58,59,60,61,62,63,64,65,66,68,70,71,
72,73,76,78,81,82,83,84,85,86,87,89,90,92,93,95,96,97,98,99,100,102, 103,
105,106,107,108, 109,111,112,113,114,115, first, second, third and fourth schedules.

17. The following clauses were amended:

Long title, 2,3,7,8, 9,13,20,28,37,39,41,67, 69, 74,75,77,79,80,88,91,94,101,104 and 110.

18. A new Clause 116 was inserted.

19. The details of the amendments made to the Bill by the Committee are attached at Appendix 11.

Report of the Special Select Committee

20. At its meeting held on 8th April, 2009 the Special Select Committee on Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007, (Bill No.18 of 2007) agreed that this Report, on its consideration of the Bill, should be presented to the National Assembly.

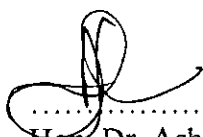
21. The Report is accordingly hereby submitted.

Minutes

22. The Minutes of Proceedings of the Committee are at Appendix 111.

Verbatim Records

23. Verbatim Records of the proceedings of the Committee have been prepared and are available at Parliament Office.



.....
Hon. Dr. Ashni K. Singh
Minister of Finance
Chairman

*Committees Division
Parliament Office
Public Buildings
Brickdam, Stabroek
Georgetown*

20th April, 2009

APPENDIX I



PARLIAMENT OFFICE

Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 - No. 18 of 2007

INVITATION TO THE PUBLIC FOR WRITTEN AND ORAL SUBMISSION

The Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 - No. 18 of 2007 has been committed to a Special Select Committee of the National Assembly. This Bill seeks to provide for the establishment of a Financial Institution Unit; to provide for unlawful proceeds of all serious offences to be identified, traced, frozen, seized and eventually forfeited; to provide for comprehensive powers for the prosecution of money laundering, terrorist financing and other financial crimes; and the forfeiture of the proceeds of crime and terrorist property; to require reporting entities to take preventative measures to help combat money laundering and terrorist financing; to provide for civil forfeiture of assets and for matters connected therewith.

The Committee has begun its work, but wishes to receive from members of the public, individuals as well as organizations, their views on the Anti-Money Laundering and Countering the Financing of Terrorism Bill.

The Committee is, therefore, extending an invitation to members of the Public, to forward written, submissions of their views on this matter not later than Monday 30th June, 2008.

Individuals and organizations who wish to appear before the Committee to give oral evidence should indicate the area(s) of interest to be presented on.

Copies of the Bill could be obtained from the Parliament Office, Public Building, Brickdam, Georgetown.

All written submissions and request to make oral evidence must be addressed to:

The Clerk of Committee
Special Select Committee of the National Assembly
(The Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 – No. 18 of 2007)
Committees Division
Parliament Office
Public Buildings
Georgetown

Mr. Sherlock Isaacs
Clerk of the National Assembly
11th June, 2008



APPENDIX II



APPENDIX III

Minutes of the Meetings of the Committee

1st Meeting held on 12th July, 2007

2nd Meeting held on 11th June, 2008

3rd Meeting held on 2nd July, 2008

4th Meeting held on 9th July, 2008

5th Meeting held on 23rd July, 2008

6th Meeting held on 30th July, 2008

7th Meeting held on 6th August, 2008

8th Meeting held on 26th November, 2008

9th Meeting held on 10th December, 2008

10th Meeting held on 28th January, 2009

11th Meeting held on 4th February, 2009

12th Meeting held on 4th March, 2009

13th Meeting held on 18th March, 2009

14th Meeting held on 25th March, 2009

15th Meeting held on 1st April, 2009

16th Meeting held on 8th April, 2009



THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2007)

MINUTES OF THE
1ST MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL, 2007 – BILL NO. 18/2007
HELD AT 3.21 P.M
ON THURSDAY 12TH JULY, 2007
IN THE SPEAKER'S CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)
(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Hari N. Ramkarran, S.C., M.P., Speaker
(As Presiding Officer for the election of the Chairman)

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)
(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P.
Minister of Foreign Trade and International Cooperation

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Mr. Mohamed Irfan Ali, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlal, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.
Deputy Speaker of the National Assembly

Mr. James K. Mc Allister, M.P.

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Frotman, M.P

Officers

Mr. Sherloc F. Isaacs - Clerk of the National Assembly
Ms. Debra H. Cadogan - Assistant Head of Committees Division
MS Sonia Maxwell - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

- 1.1 The Speaker as Presiding Officer for the election of a Chairman for the Committee called the meeting to order at 3.21 p.m.

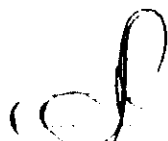
ITEM 2: ELECTION OF CHAIRMAN OF THE SPECIAL SELECT COMMITTEE ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL, 2007 – BILL NO. 18/2007

- 2.1 The Speaker called for nominations of a Chairman for the Committee.
- 2.1.1 The Hon. Mr. Moses V. Nagamootoo proposed and Mr. Winston Murray seconded the nomination of the Hon. Dr. Ashni K. Singh.
- 2.1.2 There being no other nomination the Speaker declared the Hon. Dr. Ashni K. Singh as Chairman of the Committee.

ADJOURNMENT

At 3.22 p.m. the meeting was adjourned *sine die*

11.
Confirmed this 11th day of June, 2008



.....
The Hon. Dr. Ashni K. Singh, M.P
Chairman

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)

MINUTES OF THE
2ND MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 - BILL NO. 18/2007
HELD AT 10.20 A.M
ON WEDNESDAY 11TH JUNE, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P. - (Excused)
Minister of Foreign Trade and International Cooperation

Mr. Mohamed Irfaan Ali, M.P.

Mr. Odinga N. Lumumba, M.P. - (Absent)

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P.

From the People's National Congress Reform - 1 Guyana (PNCR - 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P. - (Excused)

Mrs. Clarissa S. Reich, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. F. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P - (Excused)

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Paul Fung-A-fat - Deputy Chief Parliamentary Counsel
Ms. Debra H. Cadogan - Assistant Head of Committees Division
Ms Sueanna Reynolds - Assistant Clerk of Committee
Mr. Nickoli Pryce - Assistant Clerk of Committee

Officers

Ms Sonia Maxwell - Clerk of Committee
Ms. Letta Barker - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 10.20 a.m.

ITEM 2: ANNOUNCEMENT

2.1 Welcome and Remarks

2.1.1 The Chairman extended a warm welcome to Members of the Committee. He stated that the importance of the Bill cannot be re-emphasised in light of the fact that the bill sought to enact legislation that was of critical importance to the economic life of the country. He posited that the National Assembly had an effective Committee structure and therefore hoped that the Committee would arrive at a consensus on the Bill.

2.1.2 The Chairman also indicated that he looked forward to a harmonious working relationship with the Committee in the execution of its mandate.

2.2 Excuses

2.2.1 The Chairman informed the Committee that the following Members had asked to be excused from the meeting:

- (i) The Hon. Dr. Henry Jeffrey, M.P
- (ii) Mr. Winston Murray, C.C.H., M.P
- (iii) Mr. Raphael Trotman, M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 2nd Meeting dated 6th June, 2008; and
- (ii) Minutes of the 1st Meeting held on 12th July, 2007;

ITEM 4: CORRESPONDENCE

4.1 The Chairman informed Members that the Committee had received two letters from Ram & McRae and the Guyana Associations of Bankers, dated 11th July and 16th August, 2008, respectively.

4.1.1 The Clerk was requested to circulate to Members copies of the letters for the next meeting.

ITEM 5: CONFIRMATION OF MINUTES OF THE 1ST MEETING HELD ON 12TH JULY, 2007.

Corrections

5.1 **Page 2 - Officers Present at the Meeting**

5.1.2 The following amendments were made:

- (i) Substitution of "Sherlock" for "Sherloc" after "Mr."
- (ii) Substitution of "Ms" for "MS" before "Sonia"

5.2 Thereafter the Minutes were confirmed on a motion moved and seconded by Mr. Irfaan Ali and Mrs. Clarissa Riehl, respectively.

ITEM 6: MATTERS ARISING.

6.1 The Committee noted that Mr. Lance Carberry, M.P., Chief Whip had replaced Mr. James Mc Allister, M.P. as a Member on the Committee.

ITEM 7: TO CONSIDER THE METHODOLOGY, TIME AND DATE OF THE COMMITTEE'S PROCEEDINGS.

7.1 **Methodology:**

7.1.1 The Committee agreed to adopt the following methodology for consideration of the Bill:

- (i) invite oral and written submissions from stakeholders on the Bill. An advertisement should be published in the print media advising stakeholders that the Committee had commenced consideration of the Bill, and would wish to receive written and oral submissions of their views on the Bill by the 30th June, 2008. Stakeholders should also be advised that copies of the Bill would be available at the Parliament Office.
- (ii) Stakeholders desirous of providing oral evidence to the Committee should indicate the area(s) of interest to be presented on.

7.1.2 The Committee also agreed that its next meeting would be convened on the 2nd July, 2008, following the expiration of the deadline for stakeholders' submissions.

7.2 **Time and Date**

7.2.1 The Committee agreed to meet every Wednesdays at 11.00 a.m.

7.3 **Consideration of the Bill**

7.3.1 The Committee agreed that, ensuing examination of the submissions, it would commence consideration of the Bill.

ADJOURNMENT:

At 11.25 a.m. the meeting was adjourned to Wednesday, 2nd July, 2008.

Confirmed this 2nd day of July, 2008



*The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman*

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)

MINUTES OF THE
3RD MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 11.20 A.M
ON WEDNESDAY 2ND JULY, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P.
Minister of Foreign Trade and International Cooperation

Mr. Mohammed Irfaan Ali, M.P. - Absent

Mr. Odinga N. Lumumba, M.P. - Absent

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P. - Excused

From the People's National Congress Reform - 1 Guyana (PNCR - 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.
Deputy Speaker of the National Assembly - Excused

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (1)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P. - Absent

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Paul Fung- A-Fat - Deputy Chief Parliamentary Counsel
Ms. Sueanna Reynolds - Assistant Clerk of Committees

Officers

Ms Sonia Maxwell - Clerk of the Committee
Ms. Letta Barker - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 11 .20 a.m.

ITEM 2: ANNOUNCEMENT

2.1 Excuses:

2.1.1 The Chairman informed the Committee that Mr. Mohabir Nandlall, M.P had asked to be excused from the meeting.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 3rd Meeting dated 25th June, 2008;
- (ii) Minutes of the 2nd Meeting held on 11th June, 2008;
- (iii) Letter dated 11th July, 2007 from Ram & Mc Rae
- (iv) Letter dated 16th August, 2007 from the Guyana Association of Bankers.

(ITEM 4: CONFIRMATION OF MINUTES OF THE 2nd MEETING HELD ON 11th JUNE, 2008.

Corrections

4.1 Page 2:

(i) In Attendance

- Substitution of "Fung-A-Fat" for "Fung-A-fat"

(ii) Paragraph 2.1.1 - Welcome and Remarks

- Substitution of "over" for "re" before the word emphasised in the first line.
- Substitution of the words "had a tradition of" for the word "an" before the word effective in fifth line.
- Substitution of " structures" for "structure" in sixth line.
- Substitution of the word "this" for the word "the" in the penultimate line.

4.2 Page 3, paragraph 4.1.1 - Correspondence

4.2.1 Substitution of the word "Association" for the word "Associations" in the second line.

4.3 Page 4, paragraph 7.2.1- Time and Date

4.3.1 Substitution of "Wednesday" for "Wednesdays" in the first line.

4.4 Page 4, Paragraph 7.3.1 Consideration of the Bill

4.4.1 Substitution of the following for the above paragraph.

4.4.2 *"The Committee agreed that pending receipt and examination of Submissions, it would commence consideration of the bill".*

4.5 Thereafter, the Minutes were confirmed, on a motion moved and seconded by Mr. E.Lance Carberry and Mr. Moses Nagamootoo, respectively.

ITEM 5: MATTERS ARISING.

- 5.1 The Chairman informed the Committee that the advertisement was published and no response was received.
- 5.1.1 He however noted that the Committee had previously received two letters from the Guyana Association of Bankers and Ram & McRae Chartered Accountants Professional Service Firm, expressing an interest to appear before the Committee to make oral presentations.

ITEM 6: REVIEW OF SUBMISSIONS FROM STAKEHOLDERS ON THE ANTI-MONEY LAUNDERING AND CENTERING THE FINANCING OF TERRORISM BILL, 2007- BILL NO. 18/2007

6.1 The Way Forward

- 6.1.1 The Chairman invited the views of Members on how the Committee should proceed with regards to the letters received from Ram & McRae and the Guyana Association of Bankers.

- 6.1.2 In response to an enquiry, Mr. Paul Geer, Director of the Financial Intelligence Unit reported that in the drafting of the Bill a number of Agencies were consulted and in some instances proposals were received from some agencies. Some agencies which were consulted included:

- Bank of Guyana
- Director of Public Prosecution
- Commissioner of Police
- Guyana Bar Association
- Private Sector Commission
- Guyana Security Council

- 6.1.3 The Committee agreed that the agencies listed in the above paragraph should be informed that the Committee had commenced its work and was inviting submissions of their views on the Bill. The Agencies should indicate whether they were willing to appear before the Committee to provide oral evidence. The submissions should therefore be submitted no later than 8th July, 2008.

- 6.1.4 The Committee also agreed that letters should be sent to Ram & McRae and the Guyana Association of Bankers inviting them to appear before the Committee on 9th July, 2008, to provide oral presentation on the Bill. Copies of the presentation should be forwarded to the Committee prior to their presentations.

ITEM 7:

TO COMMENCE CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007 – BILL NO.18/2007

7.1 The Committee agreed to defer consideration of the bill pending further submissions.

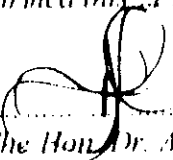
7.2 Duration for Meetings of the Committee

7.2.1 The Chairman noted the proposal made by a Member that the duration of meetings should be for a period of two hours since Members had to attend other meetings of Committees on Wednesday.

ADJOURNMENT:

At 11.45 a.m. the meeting was adjourned to 11.00 p.m. on Wednesday, 9th July, 2008.

Confirmed this 9th day of July, 2008


.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)**

**MINUTES OF THE
4TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 11.20 A.M
ON WEDNESDAY 9TH JULY, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P. - (Excused)
Minister of Foreign Trade and International Cooperation

Mr. Mohamed Irfaan Ali, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Richl, M.P.

Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Charles Fung- A-Fat - Deputy Chief Parliamentary Counsel
Mr. Nickalai Pryce - Assistant Clerk of Committees

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Letta Barker - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 11.20 a.m.

ITEM 2: ANNOUNCEMENT

2.1 Excuse:

2.1.1 The Chairman informed Members that the Hon. Henry Jeffrey, M.P had asked to be excused from the meeting.

ITEM 3: CORRESPONDENCE

(i) Incoming:

- Letter dated 3rd July, 2008 from the Guyana Securities Council requesting an extension of two(2) weeks for submission of the views on the Bill

(ii) Outgoing :

- Letter dated 2nd July, 2008 to the following Organisations inviting them to appear before the Committee to make a presentation on the Anti Money Laundering and Countering the Financing of Terrorism Bill 2007- 18/2007:

- Mr. Edwin H. Gooding, Chairman of the Guyana Association of Bankers.
- Mr. Christopher Ram, Ram & McRae Chartered Accountants, Professional Service Firm
- Letter dated 2nd July, 2008 to the following Organisations, inviting written and oral submissions on the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 – Bill No. 18/2007:
 - The Director of Public Prosecutions
 - Guyana Securities Council
 - Commissioner of Insurance
 - Private Sector Commission
 - Guyana Bar Association
 - Commissioner of Police
 - Bank of Guyana

ITEM 4: CIRCULATION OF DOCUMENTS

4.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 4th Meeting dated 4th July, 2008, and
- (ii) Minutes of the 3rd Meeting held on 9th July, 2008;

4.2 The following document was circulated at the meeting:

- Letter dated 8th July, 2008, re the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 Bill No. 18/2007

ITEM 5: CONFIRMATION OF MINUTES OF THE 3RD MEETING HELD ON 2ND JULY, 2008.

Corrections

5.1 **Page 4, ITEM 6 - Review of Submissions**

Substitution of the word “Countering” for “Contering” in the second line of the heading.

5.2 Thereafter, the Minutes were confirmed, on a motion moved and seconded by Messrs Moses Nagamootoo and F. Lance Carberry, respectively.

ITEM 6: MATTERS ARISING.

6.1 Page 4, Invitation for Oral and Written Submissions from Stakeholders

6.1.1 The Chairman informed the Committee that the letters to the following agencies were dispatched.

- The Director of Public Prosecutions
- Guyana Securities Council
- Commissioner of Insurance
- Private Sector Commission
- Guyana Bar Association
- Commissioner of Police
- Bank of Guyana

6.1.2 He also informed Members that no response was received except from the Guyana Securities Council requesting an extension of two (2) weeks to submit its views on the Bill.

6.1.3 The Committee agreed to grant an extension of two (2) weeks to the Guyana Securities Council to submit its views on the Bill. The Clerk of the Committee was requested to inform the Organisation accordingly.

6.1.4 The Chairman informed the Committee that the Guyana Association of Bankers had indicated that the Organisation would not appear before the Committee to make an oral presentation, but would provide a written submission of its views on the Bill.

ITEM 7: PRESENTATION ON THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007-BILL NO.18/2007.

7.1 The Chairman extended a warm welcome to Mr. Christopher Ram and indicated that he was pleased that he had expressed an interest to appear before the Committee.

7.2 Presentation by Mr. Christopher Ram

7.2.1 The Chairman invited Mr. Christopher Ram to commence his presentation. The following concerns were highlighted.

- (i) that the Bill was a complex piece of legislation and if passed, in its present form could not be enforced.

- (ii) some of the activities and businesses which were subject to the legislation were already under a supervisory authority. The lack of adequate resource and capacity would hinder the proper enforcement of the legislation;
- (iii) that if some of the powers and duties included in the legislation were to be carried out with minimum efficiency, it would require bureaucracy and budgeting, which the Government would be unwilling or unable to finance. This might require external financing;
- (iv) evidence suggest that the Guyana Police Force and the Office of the Director of Public Prosecutions did not have the quality of personnel to prosecute cases of corruption and breaches of the law;
- (v) that the Money Laundering (Prevention) Act of 2000 made little impact and that no analysis was done to indicate that a more complex legislation was required.
- (vi) the fact that the Ministerial authority for the legislation fell within the purview of both the Ministry of Legal Affairs and the Ministry of Finance caused some concern, since a similar legislation (Companies Act 1991) had not been successfully implemented;
- (vii) that three of the most common sources of money laundering were narco-trafficking, customs and tax evasion. Only narco-trafficking was subject to the proposed legislation;
- (viii) that the law relating to the financing of political parties and elections campaign needed to be updated.
- (ix) that the Cambios were one of the major vehicles of money laundering and despite public calls for legislation to curtail their operations, action was not taken against such operations;

7.2.2

Mr. Christopher made the following recommendations:

- Amend the Money Laundering (Prevention) Act 2000 if it was found to be defective, and make subsidiary legislation that may be necessary to give effect to that Act.
- Place the responsibility for the prevention of money-laundering within a separate, professional established unit within the Bank of Guyana .
- Place responsibility for the prevention and financing of terrorism under the Criminal Law Offences Act.

- Close the Cambios. This operation have outlived their usefulness and were susceptible to be used as vehicles for money laundering and possibly other forms of illegal activities
- Develop capacity in the Guyana Revenue Authority to deal with tax evasions, the proceeds of which must themselves be laundered.
- The National Assembly should seek to modernize old legislation, instead of introducing new laws that it was not certain that would work.
- Make better use of the exchange of information provisions under the Double Taxation Treaties with Canada, the UK and Caricom States and the Income Tax (Exchange of Information) UAS Order.
- Update and revise the law relating to the financing of political parties and elections campaigns.

7.2.3 Questions and clarifications were sought by the following Members:-

- (i) Mr. Odinga Lumumba, M.P
- (ii) Mr. Winston Murray, M.P
- (iii) Mr. Raphael Trotman, M.P
- (iv) Mr. Mohamed Ali, M.P
- (v) Mr. Mohabir Nandlall, M.P
- (vi) Mr. Moses Nagamootoo, M.P
- (vii) Mr. F. L. Carberry, M.P
- (viii) Mrs. Clarissa Richl, M.P

7.2.4 Details of the proceedings are recorded in the verbatim records of that date.

7.2.5 Mr. Christopher Ram proposed that he could modify his written submission taking cognizance of the views expressed by the Committee. Mr. Ram committed to submitting the document by Monday, 14th July, 2008.

7.2.6 The Committee agreed that it would accept the modified submission for circulation to Members.

7.3 Mandate of the Committee

7.3.1 The Chairman drew Members attention to Standing Order 59 which stated that the Committee could not discuss the general merits of and principles of the Bill but only its details

ITEM 8: ANY OTHER BUSINESS

8.1 Alternative Time and Date for Meeting

8.1.1 Some Members questioned whether the Committee could consider a change in the time and date of meetings.

8.1.2 The Clerk was requested to provide the Committee with proposed time and dates for consideration by the Committee.

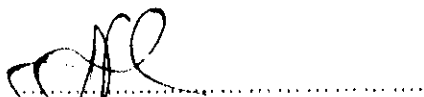
8.2 Consideration of the Bill

8.2.1 The Committee agreed that it would commence consideration of the Bill clause by clause at its next meeting.

ADJOURNMENT:

At 12: 50 p.m. the meeting was adjourned to Wednesday 16th July, 2008

Confirmed this rd 13th day of July, 2008


.....
The Hon. Dr. Ashut K. Singh, M.P.
Minister of Finance
Chairman



THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)

MINUTES OF THE
5TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL, 2007 - BILL NO. 18/2007
HELD AT 11.20 A.M
ON WEDNESDAY 23RD JULY, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)
(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P. - (Excused)
Minister of Foreign Trade and International Cooperation

Mr. Mohamed Irfan Ali, M.P. - (Absent)

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P. - (Excused)

From the People's National Congress Reform - 1 Guyana (PNCR - 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Richl, M.P.
Deputy Speaker of the National Assembly - (Excused)

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

- (v) Association of Bankers on the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 - Bill No. 18/2007

3.2 The following documents were circulated at the meeting:

- (i) Letter dated 15th July, 2008 from Christopher Ram, re: additional comments on the Bill;
- (ii) Written submission dated 14th July, 2008 from the Governor, Bank of Guyana on the Bill, and
- (ii) Written submission dated 21st July, 2008 from the Guyana Securities Council on the Bill

ITEM 4: CORRESPONDENCE:

4.1 The following correspondence were received:

- (i) Letter dated 4th July, 2008 from Assistant Commissioner, Office of the Commissioner of Insurance, re: the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 - Bill No. 18/2007;
- (ii) Written submission dated 9th July, 2008, from the Guyana Association of Bankers on the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 Bill No. 18/2007;
- (iii) Acknowledgement letter dated 4th July, 2008 from the Guyana Police Force;
- (iv) Letter dated 15th July, 2008 from Christopher Ram, re: additional comments on the Bill;
- (v) Written submission dated 14th July, 2008 from the Governor, Bank of Guyana on the Bill, and
- (vi) Written submission dated 21st July, 2008 from the Guyana Securities Council on the Bill

4.2 The following document was dispatched

- Letter dated 9th July, 2008 to the Corporate Secretary, Guyana Securities Council, re: extension of two weeks for written submission on the Bill.

**ITEM 5: CONFIRMATION OF MINUTES OF THE 3TH MEETING
HELD ON 2ND JULY, 2008.**

5.1 Corrections

**5.1.1 Page 4, Item 7 - Presentation on the Anti- Money Laundering
and Countering the Financing of Terrorism Bill 2007 No.
18/2007**

5.1.2 Substitution of "to" for "the" in the first line of the paragraph.

5.2 Page 4, - Presentation by Mr. Christopher Ram

5.2.1 Substitution of the following for the last sentence:

The following views were expressed by Mr. Ram."

5.3 Page 5, sub -paragraph (iii)

5.3.1 (i) Substitution of "bureaucracy and budget would be
required" for "it would require bureaucracy and
budgeting" in the third line.

(iii) Substitution of "might" for "would" after "Government" in
the fourth line.

5.4 Page 5, sub-paragraph (vi)

5.4.1 Substitution of "other legislation under dual purview, example",
after the word "since" in the third line.

5.6 Page 5, sub-paragraph (ix)

5.6.1 Substitution of the following for the above paragraph:

*"that the Cambios were one of the major vehicles of money
laundering and despite public calls for the legislation to be
repelled, action has not been taken against such operators."*

5.7 Page 5, Paragraph 7.2.2

5.7.1 Insertion of "Ram" after "Christopher" in the first line.

5.8 Page 6, fourth bullet.

5.8.1 - Substitution of "These operations" for "This operation" in
the first line.

5.9 Page 6, Bullet five

5.9.1 Substitution of "evasion" for "evasions" in the second line.

5.10 Page 6, Bullet seven

5.10.1 Substitution of "USA agreement" for "UAS Order" in the last line.

5.11 Thereafter the Minutes were confirmed, on a motion, moved and seconded by Mr. Winston Murray, C.C.H., and Mr. Moses Nagamootoo respectively.

ITEM 6: MATTERS ARISING

6.1 Page 4, paragraph 6.1 - Invitation of Oral and Written Submissions from Stakeholders

6.1.1 The Chairman noted that written submissions were received from some of the agencies that the Committee had written to, namely, Guyana Security Council, Bank of Guyana, and Office of the Commissioner of Insurance.

6.1.2 He also stated that the Committee was in receipt of a letter dated 4th July, 2008 from the Commissioner of Police requesting an extension of two weeks for submission of his views on the Bill.

6.2 Page 6, paragraph 7.2 - Presentation by Mr. Christopher Ram

6.2.1 The Chairman drew Members' attention to the updated submission on the Bill received from Mr. Christopher Ram and indicated that the recommendations and proposals were noted.

6.3 Page 7, paragraph 8.1 - Alternative date and time for meeting

6.3.1 The Committee agreed to reschedule its meetings for 1.00 p.m. on Wednesday commencing from 30th July, 2008.

ITEM 7: REVIEW OF SUBMISSIONS FROM STAKEHOLDERS ON THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING AND TERRORISM BILL 2007-BILL NO.

7.1 Consideration of Written Submissions

7.1.1 The Chairman invited the views from Members on the way forward with regards to the submissions received.

- 7.1.2 From the discussion which ensued it was agreed that since the submissions received referred to specific sections of the Bill, the Committee would consider the proposal(s) when considering those particular sections of the Bill.

ITEM 8: COMMENCEMENT OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007-BILL No. 18/2007

- 8.1. Before the Committee commenced consideration of the Bill a discussion ensued and it was agreed that copies the Money Laundering (Prevention) Act 2000 be circulated to Members. This would apprise Members of the issues already addressed in the Act.
- 8.1.2 The Director, Financial Intelligence Unit was requested to prepare a summary of those issues in the Anti-Money Laundering and Countering the Financing and Terrorism Bill that were addressed in the Act of 2000 for circulation to Members.
- 8.1.3 The Committee then proceeded to commenced consideration of the Bill.

8.2 TITLE

- 8.2.1 The Deputy Chief Parliamentary Counsel was requested to consider the concerns expressed by Members and to advise the Committee whether the word "*eventually*" in line three of the paragraph was applicable.

8.2 PART 1 -- PRELIMINARY

8.2.1 Clause 1

- 8.2.1.1 Clause 1 was *accepted as presented*.

8.3 Clause 2

8.3.1 Subsection (1)

- (i) The Deputy Chief Parliamentary Counsel was requested to consider the concerns raised by Members and to advise the Committee on whether the word "*accused*" was applicable to the Bill
- (ii) Interpretations from "authorised officer" to "financial institution" were *accepted as presented*.

(iii) The Deputy Chief Parliamentary Counsel was requested to consider concerns raised by Members and to advise the Committee on the words "*forfeiture*" in line two.

(iv) Interpretations from "gift" to "interest" were *accepted as presented*.

8.3.2 The Deputy Chief Parliamentary Counsel was requested to consider the concerns raised by Member and advice the Committee on the word "*magistrate*" in clause 2 subsection (1) paragraph B subparagraph D subparagraph B.

8.4 **Preparation of Summary of Submissions**

8.4.1 The Clerk of the Committee was requested to prepare a summary of the written submissions received for circulation to Members.

ADJOURNMENT:

At 12: 55 pm the meeting was adjourned to 1.00 p.m. on Wednesday 30th July, 2008.

Confirmed this 30th day of July, 2008



The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)

MINUTES OF THE
6th MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 - BILL NO. 18/2007
HELD AT 1.35 P.M.
ON WEDNESDAY 30th JULY, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P. - (Excused)
Minister of Foreign Trade and International Cooperation

Mr. Mohamed H faan Ali, M.P.

Mr. Odinga N. Lumumba, M.P. - (Absent)

Mr. Moses V. Nagamootoo, M.P. - (Absent)

Mr. Mohabir A. Nandlall, M.P. - (Absent)

From the People's National Congress Reform - 1 Guyana (PNCR - 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Richl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. F. Lance Carberry, M.P., Chief Whip (Absent)

From the Alliance For Change (AFC) (I)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel

Officers

Ms Sonia Maxwell - Clerk of Committee
Ms. Letta Barker - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.35 p.m.

ITEM 2: ANNOUNCEMENT

2.1 Excuses:

2.1.1 The Chairman informed the Committee that the following Members had asked to be excused from the meeting:

- (i) Hon. Dr. Henry B. Jeffrey, M.P, and
- (ii) Mr. F. Lance Carberry, M.P., Chief Whip

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 6th Meeting dated 25th July, 2008;
- (ii) Minutes of the 5th Meeting held on 23rd July, 2008; and
- (iii) The Money Laundering (Prevention) Act 2000.

3.2 The following documents were circulated at the meeting:-

- (i) Letter dated 21st July, 2008 from the Office of the Commissioner of Insurance re Submission on the Bill;
- (ii) Matrix dated 29th July, 2008 on the Submissions received from Stakeholders on the Bill
- (iii) Comparative Matrices of the Act 2000& Bill 2007
- (iii) List of Activities and Businesses Subject to the Legislations (schedule 1& 2)

ITEM 4. CORRESPONDENCE

4.1 The following correspondence was received

- Letter dated 21st July, 2008 from the Office of the Commissioner of Insurance re Submission on the Bill.

ITEM 5: CONFIRMATION OF MINUTES OF THE 5TH MEETING HELD ON 23RD JULY, 2008.

Corrections:

5.1 Page 5, paragraph 6.3.1

5.1.1 Substitution of "Wednesdays" for "Wednesday" in the last line of the paragraph.

5.2 Page 6 paragraph 8.2.1

5.2.1 Substitution of the words "issues raised" for the words "concerns expressed" in the second line of the paragraph.

5.3 Page 6, paragraph 8.3.1 (i)

5.3.1 Substitution of the word "issues" for the word "concerns" in the second line of the paragraph.

5.4 Page 7 paragraph 8.3.1 (iii)

5.4.1 Substitution of "issues" for "concerns" in the second line of the paragraph.

5.5 Page 7 paragraph 8.3.2

The following amendments were made to the paragraph:

- Substitution of "issues" for "concerns" in the second line.
- Substitution of "Members" for "Member" in the second line
- Substitution of "advise" for "advice" in the second line

5.6 Thereafter, the Minutes were confirmed, on a motion moved and seconded by Mr. Winston Murray, C.C.H and Mr. Raphael Frotnan, respectively.

ITEM 6: MATTERS ARISING.

6.1 Page 5, paragraphs 6.1.1 and 6.1.2 - Deadline for Submissions on the Bill

6.1.1 The Committee noted that the deadline for submissions on the Bill had expired, except for the extension granted to the Guyana Securities Council and the Guyana Police Force.

6.2 Page 6, paragraph 8.1.2

6.2.1 The Chairman drew Members' attention to the following documents which were prepared by the Director, Financial Intelligence Unit:

- (i) Comparative Matrices of the Act 2000& Bill 2007
- (ii) List of Activities and Businesses Subject to the Legislations (schedule1&2)

6.3 Page 6 -- paragraph 8.2 -- A Bill Intituled

6.3.1 The Deputy Chief Parliamentary Counsel advised the Committee that the word "*eventually*" in line three of the paragraph should be deleted. To this the Committee concurred.

6.3.2 Thereafter, the paragraph was *accepted as amended*.

6.4 Page 6 -- Subsection (i) - Accused

6.4.1 Following discussions on the interpretation of the word "*accused*" the Committee agreed to continue consideration of the Bill and to note the context in which the word was being used.

6.4.2 The Deputy Chief Parliamentary Counsel was advised to be cognizant of the issues raised by Members.

6.5 Page 7 - paragraph 8.3.2 - Magistrate

6.4.1 The Deputy Chief Parliamentary Counsel advised the Committee that the word "*magistrate*" meant "any magistrate" and proposed the deletion of the words "the Chief Magistrate or" after the word "means."

6.4.2 Thereafter, the interpretation was *accepted as amended*.

ITEM 7:

CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL, 2007-BILL No. 18/2007

- 7.1. The Committee continued consideration of the Bill.
- 7.1.1 Interpretations "*money laundering*" and "*person*" were *accepted as presented*.
- 7.1.2 **Definition of "Politically Exposed Person"**
- 7.1.2.1 The Deputy Chief Parliamentary was requested to provide advice on the term "*politically exposed person*" in accordance with definitions used in the Integrity Commission Act and other similar legislations.
- 7.1.3 **Property**
- 7.1.3.1 The Committee agreed to revisit the interpretation of "*property*."
- 7.1.4 The interpretations "reporting entity" to "terrorist" were *accepted as presented*.
- 7.1.5 **Terrorist Act (a)**
- 7.1.5.1 The following amendments were made:
- (i) Deletion of the word "one" after the word "in" in the second line, and
 - (ii) Insertion of the word "any" after the word "in" in the second line.
- 7.1.5.2 Thereafter paragraph (a) was *accepted as amended*.
- 7.1.6 Interpretation "**terrorist financing**" was *accepted as presented*.
- 7.1.7 The Committee agreed to revisit the interpretation "*terrorist group*."
- 7.2 **Clause 2**
- 7.2.1 (1) **Subsection (1), paragraph (a) (iv):**
- The following amendment was made:
- Insertion of the word "of" after "facilitated the commission" in the subparagraph.

(2) **Subsection (1), paragraph (b)**

- The Committee agreed to revisit the term “order” after the “an” in the penultimate line.

(3) **Subsection (2)**

- The Committee agreed to revisit the term “**specified entity**” at the end of the subsection.

7.2.2 Subsections (4) to (9) were *accepted as presented*.

ADJOURNMENT

At 3:05 p.m. the meeting was adjourned to Wednesday 6th August, 2008.

Confirmed this 6th day of August, 2008



.....
The Hon. Dr. Ashni K. Singh, M.P.

Minister of Finance

Chairman

**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)**

**MINUTES OF THE
7TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 1.16 PM
ON WEDNESDAY 6TH AUGUST, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007).

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashai K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P.
Minister of Foreign Trade and International Cooperation

Mr. Mohamed Irfaan Ali, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P. - (Absent)

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (I)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P - (Excused)

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel

Officers

Ms Sonia Maxwell - Clerk of Committee
Ms. Letta Barker - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.16 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that Mr. Raphael Trotman, M.P. had asked to be excused from the Meeting.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 7th Meeting dated 4th August, 2008; and
- (ii) Minutes of the 6th Meeting held on 30th July, 2008;

ITEM 4: CONFIRMATION OF MINUTES OF THE 6TH MEETING HELD ON 30TH JULY, 2008.

4.1 Correction:

4.1.1 Page 1 -- Members of the Committee

Substitution of "Excused" for "Absent" next to Mr. E. Lance Carberry, M.P., Chief Whip.

- 4.2 **Page 4, paragraph 6.4.1 Subsection (l) - Accused**
- 4.2.1 Insertion of the words "before returning to the consideration of its interpretation" at the end of the paragraph.
- 4.3 **Page 5, paragraph 7.1.2.1 Definition of "Politically Exposed Person"**
- 4.3.1 The following amendments were made:
- (i) Deletion of the word "similar" in the penultimate line.
 - (ii) Substitution of the word "legislation" for "legislations" in the last line of the paragraph.
- 4.4 **Page 5, paragraph 7.1.7**
- 4.4.1 Insertion of the words "specifically paragraph (b) thereof" at the end of the paragraph.
- 4.5 **Page 6, paragraph 7.2.2**
- 4.5.1 Deletion of the above paragraph.
- 4.6 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mrs. Clarissa Riehl and Mr. Mohamed Irfaan Ali, respectively.

ITEM 5: MATTERS ARISING.

- 5.1 **Page 5, paragraph 7.1.2.1 Definition of Politically Exposed Person**
- 5.1.1 The Committee noted the comments from the Deputy Parliamentary Counsel that there was no interpretation on the above term in the Integrity Commission's Act.
- 5.1.2 The Chairman proposed that the Committee should revisit the interpretation when it was considering that section of the Bill which dealt with the definition.
- 5.1.3 Following discussions on the interpretation of "*politically exposed person*" it was agreed that the Deputy Chief Parliamentary Counsel would, in accordance with the definition, examine comparable legislation in the Caribbean and internationally.



5.2 Page 5, paragraph 7.1.3 Property

5.2.1 Following discussions on the interpretation of "*property*" the Committee, noting the comments made by Members, agreed that the above term would be *accepted as presented*.

5.2.2 The Deputy Chief Parliamentary Counsel was however requested to provide a definition for the term "*things in action*" for the purpose of information for Members of the Committee.

ITEM 6: CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007-BILL No. 18/2007

6.1. The Committee continued consideration on the Bill.

6.1.1 **PART II**

Clause 3

6.1.3 **Subsection (1):**

6.1.3.1 The Deputy Chief Parliamentary Counsel was requested to consider the issues raised by Members and to advise the Committee whether the term "*knowingly or having reasonable grounds to believe that property is the proceeds of crime*" was applicable in subsection (1) in light of the fact that the term appeared in paragraphs (a), (b) and (c), respectively.

6.2 **Subsection (2):**

6.2.1 Following discussions on the interpretation of the word "which" in line 2 the Committee was inconclusive and agreed to continue discussion on the issue.

6.3 **Subsection (3) was *accepted as presented*.**

6.4 **Subsection (4):**

6.4.1 Following discussions, the Committee agreed to revisit the above subsection.


6.5 **Subsection (5) was *accepted as presented***

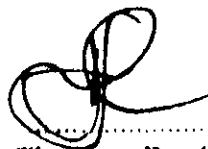
6.6 **Subsection (6):**

6.6.1 The Deputy Chief Parliamentary Counsel was requested to consider the issues raised by Members in conjunction with the Customs Act with a view to devising a formula for the maximum fine to be imposed.

ADJOURNMENT:

At 3:15 pm the meeting was adjourned *sine die*.


Confirmed thisday of November, 2008



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)**

**MINUTES OF THE
8TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL, 2007 - BILL NO. (8/2007
HELD AT 1.23 PM
ON WEDNESDAY 26TH NOVEMBER, 2008
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P. - (Excused)
Minister of Foreign Trade and International Cooperation

Mr. Mohamed Irfan Ali, M.P. - (Excused)

Mr. Oduga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P. - (Absent)

Mr. Mohabir A. Nandlall, M.P.

From the People's National Congress Reform – 1 Guyana (PNCR - 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Richl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. F. Lance Carberry, M.P., Chief Whip

() **From the Alliance For Change (AFC) (I)**
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel

Officers

Ms Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.23 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that the following Members had asked to be excused from the Meeting:

- (i) Hon. Dr. Henry B. Jeffrey, M.P, and
- (ii) Mr. Mohamed Irfaan Ali, M.P

2.2 Preliminary Comments

2.2.1 The Chairman referred to an article in the print media with regard to the slow pace at which the Committee was proceeding with the consideration of the Bill and expressed similar sentiments. He posited that he was eager to improve the pace without compromising the efficiency of the work.

2.1.1 The Chairman noted the comments of a Member that since there were a number of issues awaiting clarification from the Deputy Chief Parliamentary Counsel, the Chief Parliamentary Counsel should be in attendance at meetings of the Committee to assist in providing advice and clarifications

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 8th Meeting dated 21st November, 2008;
- (ii) Minutes of the 7th Meeting held on 6th August, 2008; and
- (iii) Verbatim Record of Proceedings of the 2nd and 3rd Meetings held on 11th June and 2nd July, 2008, respectively.

ITEM 4: CONFIRMATION OF MINUTES OF THE 7TH MEETING HELD ON 6TH AUGUST, 2008.

Correction:

4.1 **Page 3, paragraph 5.1.1 – Definition of Politically Exposed Person**

4.1.1 Substitution of the word “Commission” for “Commission’s” in the last line of the paragraph.

4.1.2 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mrs. Clarissa Richl and Mr. Odinga Lumumba, respectively.

ITEM 5: MATTERS ARISING

5.1 **Page 3, paragraph 5.1.3 - Definition of Politically Exposed Person**

5.1.1 From the discussions which followed, the Committee agreed that the Deputy Chief Parliamentary Counsel and the Director of Financial Intelligence Unit should obtain copies of comparable legislation in other jurisdiction, on the definition of *Politically Exposed Person* for consideration by Members. The Counsel was also requested to provide a definition of the term.

5.2 **Page 4, paragraph 5.2.2 - Things in Action**

5.2.1 Following discussions on the definition of the term “*things in action*”, it was agreed that the Deputy Chief Parliamentary Counsel would provide an appropriate definition for the term for inclusion in the definition section of the Bill.

- 5.3** **Page 4, paragraph 6.1.3.1: “knowingly or having reasonable grounds to believe that property is the proceeds of crime”**
- 5.3.1 **Clause 3, subsection (1):**
- 5.3.1.1 Following discussions on the term “*knowingly or having reasonable grounds to believe that property is the proceeds of crime*”, the Committee agreed that unless there was a proposal for amendment to the above subsection, the subsection should be *accepted as presented*.
- 5.4** **Page 4, paragraph 6.2.1 - Subsection (2)**
- 5.4.1 The Committee agreed that the above subsection should be *accepted as presented*.
- 5.4.2 The Deputy Chief Parliamentary Counsel was however requested to provide a definition for the term “*things in action*” for the consideration by the Committee.
- 5.5** **Page 4, paragraph 6.4.1 - Subsection (4)**
- 5.5.1 The Committee agreed that the above subsection should be *accepted as presented*.
- 5.6** **Page 5, paragraph 6.6.1 - Subsection (6)**
- 5.6.1 The Committee noted the comments from the Chief Parliamentary Counsel that any amount could be imposed as the maximum fine. He was, however, requested to provide information on how the Customs Act, Chapter 82:01 and Narcotics Act No. 2/1988 determined fines for particular offences committed. He was also required to formulate an amendment for consideration by the Committee.

ITEM 6:

CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL, 2007-BILL No. 18/2007

6.1 The Committee continued consideration of the Bill.

6.1.1 **PART II**

Clause 3

6.1.2 **Subsection (5)**

6.1.2.1 The following amendment was made:

- Substitution of the word “who” for “that” before the word “commits” in the last line.

6.1.2.2 Thereafter subsection (5) was *accepted as amended*.

6.2 **Subsection (7) - Definition of Parallel Criminal Liability**

6.2.1 The Chief Parliamentary Counsel was requested to provide the Committee with clarifications on the term “*Parallel Criminal Liability*”.

6.2 **Clause 4**

6.2.1 The Committee agreed to revisit the above clause.

6.2.2 The Chief Parliamentary Counsel was requested to direct the Committee’s attention to the relevant clause where the issue was addressed.

CLAUSE 5:

6.3 **Subsection (1)**

6.3.1 The Committee agreed to revisit the above clause.

6.3.2 The Chairman urged Members to study the clause carefully and come prepared with their views on the proposed amendment.

6.3.3 **Subsection (2)**

6.3.3.1 **Clause 5, subsection 2** was *accepted as presented*.

6.4 **Clause 6** was *accepted as presented*.

6.5 Clause 7

6.5.1 The Committee agreed to revisit the above clause.

6.5.2 The Deputy Chief Parliamentary Counsel was requested to provide the rational for the use of the word "*investigation*" in the second line.

ITEM 7: ANY OTHER BUSINESS

7.1 Methodology

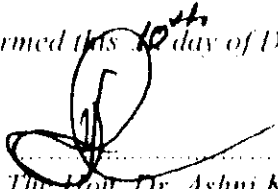
7.1.1 The Committee decided that at each meeting it would outline sections of the Bill for consideration, and that it would conclude those sections as identified.

7.1.2 The Committee also agreed that it would commence and conclude consideration of Part III of the Bill at its next meeting.

ADJOURNMENT:

At 3.20 pm the meeting was adjourned to Wednesday, 26th November, 2008.

Confirmed this 10th day of December, 2008


.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2008)

MINUTES OF THE
9TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 1.25 PM
ON WEDNESDAY 10TH DECEMBER, 2008
IN THE COMMITTEE ROOM NO. 1, PUBLIC BUILDINGS, BRICKDAM,
GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Dr. Henry B. Jeffrey, M.P.
Minister of Foreign Trade and International Cooperation

Mr. Mohamed Irfaan Ali, M.P. - (Excused)

Mr. Odinga N. Lumumba, M.P. - (Excused)

Mr. Moses V. Nagamootoo, M.P. - (Absent)

Mr. Mohabir A. Nandlall, M.P. - (Absent)

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P. - (Excused)
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (1)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P - (Absent)

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Cecil Dhurjon - Chief Parliamentary Counsel
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel

Officers

Ms. Sonia Maxwell - Clerk of Committees
Ms. Sueanna Reynolds - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.25 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that the following Members had asked to be excused from the Meeting:

- (i) Mr. Mohamed Irfaan Ali, M.P.,
- (ii) Mr. Odinga N. Lumumba, M.P., and
- (iii) Mrs. Clarissa S. Richl, M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 9th Meeting dated 5th December, 2008; and
- (ii) Minutes of the 8th Meeting held on 26th November, 2008.

ITEM 4: CONFIRMATION OF MINUTES OF THE 8TH MEETING HELD ON 26TH NOVEMBER, 2008.

Correction:

4.1 Page 4, paragraph 5.6.1

4.1.1 Substitution of "Deputy Chief Parliamentary Counsel" for "Chief Parliamentary Counsel" in line 1 and wherever it appeared thereon.

4.2 Page 6, paragraph 6.5.2 – Clause 7

4.2.1 Substitution of the word "investigated" for "investigation" in the penultimate line of the paragraph.

4.3 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mr. Winston Murray, M.P., and the Hon. Dr. Henry Jeffrey, M.P., respectively.

ITEM 5: MATTERS ARISING

5.1 Page 3, paragraph 5.1.1: Preliminary - Definition of Politically Exposed Person, Page 9

5.1.1 The Committee noted the comments from the Director of the Financial Intelligence Unit that the definition of "*Politically Exposed Person*" was a standard definition used internationally by Banking Associations.

5.1.2 The Committee agreed that the Director of Financial Intelligence Unit would circulate to Members extracts on the definition of "*Politically Exposed Person*" from comparable legislation, , preferable from within the Caribbean jurisdiction.

5.2 Page 3, paragraph 5.2.1: Preliminary- Property, Page 9

5.2.1 Based on the advice of the Chief Parliamentary Counsel on the interpretation of the term "*things in action*", the Committee agreed that the definition "property" be *accepted as presented*.

- 5.3 Page 4, paragraph 5.6.1 - Clause 3: Subsection (6), Page 16**
- 5.3.1 The Committee noted the advice of the Chief Parliamentary Counsel on the determination of fines for particular offences and agreed, in principle, that in the absence of reasonable information to augment an amendment, the subsection be *accepted as presented*.
- 5.3.2 The Committee, however, requested the Chief Parliamentary Counsel to examine the Narcotics Act No. 2/1988 to ascertain whether fines should not be imposed based on the value of the property laundered.
- 5.4 Page 5, paragraph 6.2: Clause 3, Subsection (7) – Definition of Parallel Criminal Liability, Page 16**
- 5.4.1 The Committee noted the advice of the Chief Parliamentary Counsel and agreed that subsection (7) be *accepted as presented*.
- 5.5 Page 5, paragraph 6.2: Clause 4, Page 17**
- 5.5.1 Clause 4 was *accepted as presented*.
- 5.6 Page 5, paragraph 6.3: Clause 5, subsection (1), Page 17**
- 5.6.1 Clause 5, subsection (1) was *accepted as presented*.
- 5.7 Page 6, paragraph 6.3: Clause 7**
- 5.7.1 The following amendment was made:
- Deletion of the word “*investigated*” before the word “tried” in line 2.
- 5.7.2 Thereafter, Clause 7 was *accepted as amended*.

ITEM 6: CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL, 2007-BILL No. 18/2007

6.1 The Committee continued consideration of the Bill.

PART III

Clause 8

6.1.1 Following discussions, the Committee agreed that Mr. Murray should formulate a proposed amendment of the above clause for its consideration.

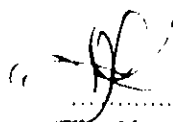
6.2 Clause 9

6.2.1 From the discussions which ensued, the Committee agreed that the Chairman should prepare a proposed amendment of the above clause for consideration by the Committee.

ADJOURNMENT:

At 3:10 pm the meeting was adjourned to 1.00 p.m. on Wednesday, 17th December, 2008.

Confirmed this ^{28th} day of December, 2008



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)**

**MINUTES OF THE
10TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 1.25 PM
ON WEDNESDAY 28TH JANUARY, 2009
IN THE COMMITTEE ROOM NO. 1, PUBLIC BUILDINGS, BRICKDAM,
GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)
(Nominated by the Committee of Selection on 20th June, 2007)
(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Mohamed Irfaan Ali, M.P.
Minister of Housing and Water

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlal, M.P. - (Excused)

(1 vacant seat)

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip - (Excused)

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P

In Attendance

Mr. Paul Geer - Director, Financial Intelligence Unit
Mr. Cecil Dburjon - Chief Parliamentary Counsel - (Excused)
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel

Officers

Ms. Sonia Maxwell - Clerk of Committees
Ms. Sucama Reynolds - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.25 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that the following Members had asked to be excused from the Meeting:

- (i) Mr. Mohabir A. Nandlall, M.P., and
- (ii) Mr. E. Lance Carberry, M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 10th Meeting dated 23rd January, 2009; and
- (ii) Minutes of the 9th Meeting held on 10th December, 2008.

3.2 The following documents were circulated at the meeting:

- (i) Excerpt of Schedules 1 and 2 of the United Kingdom Money Laundering Regulations 2007 No. 2157;
- (ii) Excerpt of Bank Secrecy Act Anti-Money Laundering Examination Manual;
- (iii) Excerpt from Wolfsberg AML Principles
- (iv) Excerpt from Wikipedia, the free encyclopedia.

ITEM 4: CONFIRMATION OF MINUTES OF THE 9TH MEETING HELD ON 10TH DECEMBER, 2008

Correction:

4.1 Page 4, paragraph 5.3.1

4.1.1 Substitution of the word "justify" for "augment" in the penultimate line of the paragraph.

4.2 Page 5, paragraph 6.1.1 and 6.2.1 – Clauses 8 and 9

4.2.1 Substitution of the following for paragraphs 6.1.1 and 6.2.1:

"The Committee commenced discussions on Clauses 8 and 9 and agreed to continue discussions at a subsequent meeting."

4.3 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mr. Winston Murray, M.P., and the Hon. Mohamed Irfaan Ali, M.P., respectively.

ITEM 5: MATTERS ARISING

5.1 Page 4, paragraph 5.3.2: - Clause 3: Subsection (6), Page 16

5.1.1 The Committee noted the comments from the Deputy Chief Parliamentary Counsel and agreed that subsection (6) should be *accepted as presented*.

ITEM 6: CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007-BILL No. 18/2007

6.1 The Committee then proceeded to continue consideration of the Bill.

PART III

6.2 Clause 8, subsection (2)

6.2.1 Following discussions, the Committee agreed to defer the above clause.

6.3 **CLAUSE 9**

6.3.1 Subsections (1) to (3) were *accepted as presented*.

6.3.2 Subsection (4), paragraphs (a) to (j) were *accepted as presented*.

6.3.3 **Subsection (4), paragraph (k):**

6.3.3.1 Following discussions on the above paragraph, the Committee agreed that the paragraph should be *accepted as presented*.

6.3.3.2 The Deputy Chief Parliamentary Counsel was however, required to examine the Guyana Revenue Authority Act No. 8/1996 with a view to determine the powers regarding the access to information.

6.3.3.3 Paragraphs (l) to (o) were *accepted as presented*.

6.3.4 **Subsection (5):**

6.3.4.1 Paragraph (a) was *accepted as presented*.

6.3.5 **Subsection (5), paragraph (b)**

The following amendment was made:

Insertion of the words "*for the preceding year*" after the word "report" in line 2.

6.3.5.1 Thereafter paragraph (b) was *accepted as amended*.

6.3.6 Subsections (6) and (7) were *accepted as presented*.

6.3.5 **Subsection (8)**

6.3.5.1 From the discussion which ensued, the Committee agreed that the above subsection should stipulate a time frame within which the audits of the accounts of the Financial Intelligence Unit should be conducted and the report submitted to the Minister of Finance.

6.4 **CLAUSE 10**

6.4.1 Following discussions, the Deputy Chief Parliamentary Counsel and the Director, Financial Intelligence Unit were requested to examine similar legislation with a view to ascertain the precedence on acting in "good faith".

- 6.5 **CLAUSES 11 and 12** were *accepted as presented*.
- 6.6 **CLAUSE 13**
- 6.6.1 Paragraph (a) was *accepted as presented*.
- 6.6.2 **Paragraph (b) sub-paragraph (i)**
- 6.6.2.1 The following amendment was made:
- Substitution of the words "*any of these offences*" for the words "*either offence*" after the word "to" in the last line of the paragraph.
- 6.6.2.2 Thereafter, clause 13 was *accepted as amended*.
- 6.7 **CLAUSES 14 to 19** were *accepted as presented*.
- 6.8 **CLAUSE 20**
- 6.8.1 **Subsection (1)**
- 6.8.1.1 The following amendment was made:
- Substitution of the words "*transfer agency*" for "*transmission service provider*" after the word "*money*" in line 2 and wherever it occurred thereon.
- 6.8.1.2 Thereafter, Clause 20 was *accepted as amended*.
- 6.9 **CLAUSES 21 - 26** were *accepted as presented*.
- 6.10 **CLAUSE 27**
- 6.10.1 Following discussion, the Committee agreed that the above clause should be *accepted as presented*.
- 6.10.2 The Deputy Chief Parliamentary Counsel and the Director, Financial Intelligence Unit were requested to examine other similar legislation regarding the issues of reciprocities.

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6.11 CLAUSE 28

6.11.1 Paragraph (c)

6.11.1.1 The following amendment was made:

Substitution of the word "*or*" for "*and*" after the word "premises" in the penultimate line of the paragraph.

6.11.1.2 Thereafter, Clause 28 was *accepted as amended*.

6.12 CLAUSE 29 was accepted as presented.

6.13 CLAUSE 30

6.13.1 Following discussion, the Committee agreed that the above clause should be *accepted as presented*.

6.13.2 The Deputy Chief Parliamentary Counsel and the Director, Financial Intelligence Unit were requested to examine other similar legislation regarding the issues of reciprocities.

6.14 CLAUSES 31 to 35 were accepted as presented.

6.15 CLAUSE 36

6.16.1 The Deputy Chief Parliamentary Counsel was requested to advise the Committee on the existing provision in the Customs Act No.8 of 1996 and other financial Acts regarding the declaration of foreign currency, with a view to ensure consistency.

6.17 CLAUSE 37 was accepted as presented.

6.18 The Clerk was requested to provide a schedule of deferred clauses to the Committee

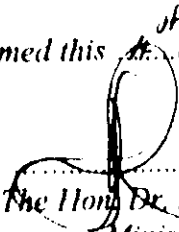
ITEM 7: ANY OTHER BUSINESS

7.1 The Committee agreed that it would commence and conclude consideration of Part IV of the Bill at its next meeting.

ADJOURNMENT:

At 2:40 pm the meeting was adjourned to 1.00 p.m. on Wednesday, 4th February, 2009.

Confirmed this th day of February, 2009


.....
The Hon^{ble} Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
11TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 1.25 PM
ON WEDNESDAY 4TH FEBRUARY, 2009
IN THE COMMITTEE ROOM NO. 1, PUBLIC BUILDINGS, BRICKDAM,
GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Mohamed Irfaan Ali, M.P.
Minister of Housing & Water

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P. - (Excused)

(1 vacant seat)

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P. - (Excused)

Mrs. Clarissa S. Richl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (1)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P

In Attendance

Mr. Cecil Dhurjon - Chief Parliamentary Counsel - (Excused)
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel
Mr. Paul Geer - Director, Financial Intelligence Unit

Officer

Ms. Sonia Maxwell - Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.23 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that the following Members have asked to be excused from the Meeting:

- (i) Mr. Mohabir A. Nandlall, M.P., and
- (ii) Mr. Winston S. Murray, C.C.H., M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 11th Meeting dated 30th January, 2009; and
- (ii) Minutes of the 10th Meeting held on 28th January, 2008.

3.2 The following documents were circulated at the meeting:

- (i) Schedule of Deferred Clauses, dated 30th January, 2009;
- (ii) Excerpt from Belize Money Laundering (Prevention) Act;
- (iii) Document captioned " Methodology for Assessing Compliance with the FATF 40 Recommendations and the FATF 9 Special Recommendations";
- (iv) Excerpt from Bahamas Act No. 39 of 2000;

- (v) Excerpt from Saint Vincent and the Grenadines Financial Intelligence Unit Act 2001;
- (vi) Excerpt from St Kitts and Nevis Financial Intelligence Unit Act No. 15 of 2000;
- (vii) Excerpt from the Official Gazette dated 23rd May, 1996; and
- (viii) Laws of Guyana Chapters 4:01, 7:04, and 10:04.

ITEM 4:

CONFIRMATION OF MINUTES OF THE 10TH MEETING HELD ON 28TH JANUARY, 2009

Correction:

- 4.1 Page 3, paragraph 4.2.1**
- 4.1.1 Substitution of the word "subsequent" for the word "subsequent" in the last line of the paragraph.
- 4.2 Page 5, paragraph 6.10.2**
- 4.2.1 Substitution of the word "reciprocity" for the word "reciprocities" in the last line of the paragraph.
- 4.3 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mrs. Clarissa Richl, M.P., and Mr. Odinga Lumumba, M.P., respectively.

ITEM 5:

MATTERS ARISING

- 5.1 Page 4, paragraph 6.3.5.1, Subsection 8**
- 5.1.1 The Committee noted the advice from the Director, Fiscal Financial Unit and agreed that six months was a suitable time within which the audits of the accounts of the Financial Intelligence Unit should be conducted and the report submitted to the Minister of Finance.
- 5.1.2 The Deputy Chief Parliamentary Counsel was then requested to draft an appropriate amendment to be inserted.
- 5.2 Page 4, paragraph 6.4.1**
- 5.2.1 The Committee noted the comments from the Director, Financial Intelligence Unit and agreed that Clause 10 should be *accepted as presented*.

5.3 Page 6, paragraph 6.16.1: Clause 36, Page 43 of the Bill

5.3.1 The Committee noted the advice of the Deputy Chief Parliamentary Counsel. It however, requested that the Deputy Chief Parliamentary Counsel and the Director, Financial Intelligence Unit should study the Legislation Exchange Control Act 36 and advise the Committee on the most practical and appropriate solution to the issue of declaration of currency.

ITEM 6: CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007-BILL No. 18/2007

6.1 The Committee continued consideration of the Bill.

PART IV – Freezing and Forfeiture of Assets in Relation to Money Laundering

6.2 **CLAUSE 38** was *accepted as presented*.

6.3 **CLAUSE 39**

6.3.1 **Subsection (1)** was *accepted as presented*.

6.3.2 **Subsection (2)** was *accepted as presented*.

6.3.2.1 The Deputy Chief Parliamentary was however, requested to examine the use of the word “Division” in paragraph (b) and advise the Committee accordingly.

6.4 **CLAUSE 40** was *accepted as presented*.

6.5 **Clause 41, Page 48 of the Bill**

6.5.1 From the discussions which ensued, the Committee agreed that the Deputy Chief Parliamentary Counsel should examine whether it was appropriate to make reference only to the Deeds Registry and not the Land Registry.

6.5.2 The Deputy Chief Parliamentary Counsel was also requested to provide the Committee with clarification on the meaning of the phrase “*registered as a charge*” taking cognizance of Clause 46 subsections (1), (2) and (3), respectively.

6.6 **CLAUSES 42 to 66** were *accepted as presented*.

ITEM 7: ANY OTHER BUSINESS

- 7.1 The Committee agreed that it would commence and conclude consideration of Part V and VI of the Bill at its next meeting.

ADJOURNMENT:

At 3:40 pm the meeting was adjourned *sine die*.

Confirmed this th.....day of March, 2009



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
12TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 - BILL NO. 18/2007
HELD AT 1.25 PM
ON WEDNESDAY 4TH MARCH, 2009
IN THE COMMITTEE ROOM NO. 1, PUBLIC BUILDINGS, BRICKDAM,
GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)
(Nominated by the Committee of Selection on 20th June, 2007)
(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Mohamed Irfaan Ali, M.P.

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P.

(1 vacant seat)

From the People's National Congress Reform - 1 Guyana (PNCR - 1G) (3)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Richl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

(Excused)

From the Alliance For Change (AFC) (1)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P - (Absent)

In Attendance

Mr. Cecil Dhurjon - Chief Parliamentary Counsel
Mr. Charles Fung- A-Fatt - Deputy Chief Parliamentary Counsel
Mr. Paul Geer - Director, Financial Intelligence Unit

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.25 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that Mr. E. Lance Carberry, M.P. had asked to be excused from the Meeting.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 12th Meeting dated 2nd March, 2009; and
- (ii) Minutes of the 11th Meeting held on 4th February, 2009.

3.2 The following document was circulated at the meeting:

- Proposed Amendment to Clause 41 submitted by the Chief Parliamentary Counsel.

ITEM 4: CONFIRMATION OF MINUTES OF THE 11TH MEETING HELD ON 4TH FEBRUARY, 2009

Correction:

4.1 Page 2 - Call to Order

4.1.1 Substitution of "1.25 p.m." for "1.23 p.m."

4.2 Page 3, paragraph 5.1.1 – Matters Arising

4.2.1 Substitution of the word "Financial" for the word "Fiscal" after "Director" in line 1.

4.3 Page 4, paragraph 5.3.1 – Clause 36

4.3.1 The following amendments were made:

- (i) Deletion of the word "Legislation" before "Exchange" in line 4; and
- (ii) Deletion of "36" after the word "Act" in the penultimate line of the paragraph.

4.4 Page 5, paragraph 7.1 – Any Other Business

4.4.1 Substitution of "Part V to VI" for "Part V and VII" in the last line.

4.5 Adjournment

4.5.1 Insertion of the words "and the Committee agreed to meet on the first Wednesday following the passing of the Appropriation Bill" at the end of the paragraph.

4.6 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by the Hon. Mohamed Irfaan Ali, M.P., and Mrs. Clarissa Richl, M.P., respectively.

ITEM 5: MATTERS ARISING

5.1 Page 3, paragraph 5.1.2 – Clause 9, subsection 8: Page 21 of the Bill

5.1.1 The Committee noted the advice from the Chief Parliamentary Counsel and requested that he re-examine subsection 8, with a view of preparing an amendment, taking into consideration the comments made by Members; there should be synchronization and internal consistency with regard to the submissions of the reports.

5.2 Page 4, paragraph 5.3.1 - Clause 36: Page 43 of the Bill

5.2.1 The Committee noted the advice of the Chief Parliamentary Counsel.

5.2.2 From the discussions which followed, the Chief Parliamentary Counsel was requested to examine the issue taking into consideration the issues raised by Members and advise the Committee on the way forward.

5.2.3 The Committee requested the Director, Financial Intelligence Unit to obtain copies of Money Laundering Forms used by other Caribbean countries for consideration by Members.

5.3 Page 4, paragraph 6.3.2.1 - Clause 39, subsection 2(b): Page 48 of the Bill

5.3.1 The Chief Parliamentary Counsel advised the Committee that the word "Part" should be substituted for the word "Division" after the word "this" in paragraph (b).

5.3.2 The Committee then agreed that paragraph (b) should be *accepted as amended*.

5.4 Page 4, paragraph 6.5 - Clause 41, subsections (1), (2) and (3): Page 48 of the Bill

5.4.1 The Committee agreed to the redraft of Clause 41 subsections (1), (2) and (3), respectively submitted by the Chief Parliamentary Counsel, as follows:

"Registration
Of restraining
Order

41. (1) *A copy of a restraining order which affects transported land shall be registered with the Registrar of Deeds and where the restraining order affects registered land, the order shall be lodged with the Registrar of Lands who shall make the appropriate entry in the Register kept for that purpose in the Land Registry.*

Cap. 5:01
Cap. 5:02

(2) *A restraining order is of no effect with respect to land unless it is registered as a charge under the Deeds Registry Act or the Land Registry Act, as the case may be.*

(3) *Where particulars of a restraining order are registered under the Deeds Registry Act or the Land Registry Act, as the case may be, a person who subsequently deals with the property shall, for the purposes of this section be deemed to have notice of the order at the time of the dealing.*

5.4.2 Thereafter, the Clause 41 was *accepted as amended*.

ITEM 6:

CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007-BILL No. 18/2007

6.1 Before the Committee continued consideration of the Bill some Members requested that the Committee revisit Clause 38, subsection (2), paragraph (a) in conjunction with the interpretation of "*serious offences*".

6.1.1 Following discussions on the issues raised, the Committee agreed to revisit the interpretation of "*serious offences*" when it would have been considering the deferred clauses.

6.2 The Committee then proceeded to continue consideration of the Bill.

PART V – COMBATING THE FINANCING OF TERRORISM

CLAUSE 67 – Page 67 of the Bill

6.2.1 Subsections (1) to (3) were *accepted as presented*.

6.2.2 Subsection (4)

6.2.2.1 The Committee agreed to the following amendment:

- Substitution of the words "*not later than seven days*" for the words "*as soon as reasonably practicable*" after the first comma in the subsection.

6.2.2.2 Thereafter the subsection was *accepted as amended*.

6.2.3 Subsections (5) to (9) were *accepted as presented*.

6.3 **CLAUSE 68** was *accepted as presented*.

6.4 **CLAUSE 69 – Page 70 of the Bill**

6.4.1 Paragraph (b), subparagraph (ii):

The Committee agreed to the following amendment:

Insertion of the word "than" after the word "more" in the penultimate line of the subparagraph.

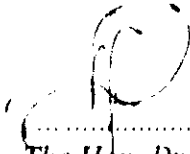
6.4.2 Thereafter, **Clause 69** was *accepted as amended*.

- 6.4.3 At this point, the Committee agreed that the word "**Court**" should be substituted for the word "**court**" where ever it occurred.
- 6.5 **CLAUSES 70 to 73** were *accepted as presented*.
- 6.6 **CLAUSE 74**
- 6.6.1 **Subsections (1) and (2)** were *accepted as presented*.
- 6.6.2 **Subsection (3):**
- 6.6.2.1 The Committee agreed to the following amendments:
- (i) substitution of the word "**an**" for the word "**na**" before the word "order" in the second line;
 - (ii) insertion of the word "**only**" after the word "**shall**" in the second line; and
 - (iii) substitution of the word "**if**" for the word "**unless**" after the word "interest" in the second line of the paragraph.
- 6.6.2.2 Thereafter, the subsection was *accepted as amended*.
- 6.6.3 **Subsection (4)** was *accepted as presented*.
- 6.7 **CLAUSE 75**
- 6.7.1 **Subsection (1)** was *accepted as presented*.
- 6.7.2 **Subsection (2) paragraph (a)**
- 6.7.2.1 The Committee noted the advice from the Chief Parliamentary Counsel and agreed to the following amendment:
- Deletion of the words "***in equity but does not vest in the State at law***" after the word "**State**" in the first line.
- 6.7.3 Thereafter, **Clause 75** was *accepted as amended* subject to any further advice from the Chief Parliamentary Counsel.
- ITEM 7: ANY OTHER BUSINESS**
- 7.1 **Date of Next Meeting**
- 7.1.1 The Committee agreed to meet at 1.00 p.m. on Friday 13th March, 2009 to conclude consideration of the Bill.

ADJOURNMENT:

At 3.15 p.m the meeting was adjourned to 1.00 p.m. on Friday, 13th March, 2009.

Confirmed thisday of March, 2009



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



**THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)**

**MINUTES OF THE
13TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL, 2007 – BILL NO. 18/2007
HELD AT 1.24 PM
ON WEDNESDAY 18TH MARCH, 2009
IN THE COMMITTEE ROOM NO. 1, PUBLIC BUILDINGS, BRICKDAM,
GEORGETOWN**

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashm K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Mohamed Irfaan Ali, M.P.
Minister of Housing and Water

Mr. Odunga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P. - (Excused)

Mr. Mohabir A. Nandlall, M.P. - (Excused)

(Nominated by the Committee of Selection on 12th July, 2007)

The Hon. Clement J. Rohee, M.P. - (Absent)
Minister of Home Affairs

From the People's National Congress Reform – 1 Guyana (PNC/R – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Richil, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (I)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P. - (Excused)

In Attendance

Mr. Cecil Dhurjon - Chief Parliamentary Counsel
Mr. Charles Fung- A-Falt - Deputy Chief Parliamentary Counsel
Mr. Paul Geer - Director, Financial Intelligence Unit

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committees

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.24 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that the following Members had asked to be excused from the Meeting:

- (i) Mr. Moses V. Nagamootoo, M.P.;
- (ii) Mr. Mohabir A. Nandlall, M.P.; and
- (iii) Mr. Raphael G.C. Trotman, M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to the meeting:-

- (i) Notice of the 13th Meeting dated 16th March, 2009; and
- (ii) Minutes of the 12th Meeting held on 4th March, 2009.

3.2 The following documents were circulated at the meeting:

- (i) Scheduled of Deferred Clauses;
- (ii) Copies of Customs Particular Form from the Cayman Islands;
- (iii)

ITEM 4: CONFIRMATION OF MINUTES OF THE 12TH MEETING HELD ON 4TH MARCH, 2009

Correction:

4.1 Page 5 – paragraph 6.1.1 -

4.1.1 Deletion of the words “when it would have been considering the deferred clauses” and insertion of “when the deferred clauses are being considered” after “serious offences” in line 2.

4.1.2 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by the Hon. Mohamed Irfan Ali, M.P., and Mrs. Clarissa Richl, M.P., respectively.

ITEM 5: MATTERS ARISING

5.1 Page 3, paragraph 5.1 – Clause 9, subsection 8: page 21 of the Bill

5.1.1 The Committee requested that the Chief Parliamentary Counsel circulate the propose amendment for consideration by Members.

5.2 Paragraph 5.2.3 Clause 36 – Currency Reporting when entering or leaving Guyana third schedule

5.1.1 The Committee noted the advice from the Chief Parliamentary Counsel and agreed retain the third schedule as well as Clause 36.

5.1.1 The Chief Parliamentary Counsel was however required to draft an appropriate amendment for the form and circulate to Members.

ITEM 6: CONTINUATION OF CONSIDERATION OF THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL, 2007-BILL No. 18/2007

6.1 The Committee proceeded to continue consideration of the Bill.

PART VI - INTERNATIONAL COOPERATION

6.1.1 **CLAUSE 76** was *accepted as presented*.

6.1.2 **CLAUSE 77 – Registration of External Confiscation or Forfeiture**

6.1.2.1 Following discussions, the Chief Parliamentary Counsel was requested to provide the Committee with an amendment to Clause 77(1) of. He was also requested to examine the Bill for any reference to Clause 76, subsection (6) and provide appropriate cross reference.

6.1.3 **CLAUSE 78** was *accepted as presented*.

PART VII – CIVIL FORFEITURE

6.1.4 **CLAUSE 79 – Proceeds of Crime – Page 76 of the Bill**

6.1.4.1 Following discussions, the Committee agreed that unless there is a compelling and convincing reason the definition of “*proceeds of crime*” must not repeat or contradict itself.

6.1.4.2 The Chief Parliamentary Counsel was requested to examine the definition of “*proceeds of crime*” and to advise members on the necessary amendment.

6.1.5 **CLAUSE 80**

Subsection (1) paragraph (b)

6.1.5.1 The Committee agreed that from the words “*the Court Order*” should be aligned to the left of the margin.

6.1.5.2 Thereafter, **CLAUSE 80** was *accepted as amended*.

6.1.6 **CLAUSES 81 – 87** were *accepted as presented*.

6.1.7 **CLAUSE 88 – Registration of Interim Orders and Restraint Orders – Page 84**

6.1.7.1 **Subsections (1) to (5)** were *accepted as presented*.

6.1.7.2 **Subsection (6)**

The Committee agreed to the following amendment:

Insertion of the word “*Supreme*” before “*Court*” in line 2.

6.1.8 **CLAUSES 89 – 90** were *accepted as presented*.

6.1.9 CLAUSE 91 – Page 86

6.1.9.1 The Committee agreed to the following amendment:

- (i) Insertion of the “,” after the word “property” in line 1; and
- (ii) Insertion of “,” after the word “time” in line 2.

6.1.9.2 The Chief Parliamentary Counsel was requested to examine subsection (1) and (2) to determine whether clarity can be injected into

6.1.10 CLAUSE 93 was *accepted as presented*.

6.1.11 CLAUSE 94 – Page 88

Subsection (1) paragraphs (a) and (b) were *accepted as presented*.

6.1.11.1 The Committee agreed that from the words “*award to . . . concerned*” should be aligned to the left of the margin.

6.1.12 CLAUSES 95 to 102 were *accepted as presented*.

6.1.13 CLAUSE 103 – Requirements for making of disclosure order – Page 93 of the Bill

6.1.13.1 The Committee requested that the Chief Parliamentary Counsel ensure that there is consistency regarding the grade of officers.

6.1.14 CLAUSE 104 –Offences Page 94 of the Bill

6.1.14.1 The Chief Parliamentary Counsel was requested to provide the Committee with examples of the making of reckless statements in a similar context giving rise to a penalty on indictment of two years imprisonment.

6.1.15 CLAUSES 105 to 115 were *accepted as presented*.

PART VII

6.1.13 CLAUSES 108 – 115 were *accepted as presented*.

6.1.14 FIRST, SECOND AND THIRD SCHEDULE were accepted as presented.

ITEM 7: ANY OTHER BUSINESS

7.1 Date of Next Meeting

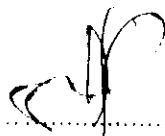
7.1.1 The Committee agreed to meet at 1.00 p.m. on Wednesday, 25th March, 2009 to consider the deferred clauses.

7.2 The Chief Parliamentary Counsel and the Director, Financial Intelligence Unit were requested to provide the Committee with a copy of a red line version of the

ADJOURNMENT:

At 3.10 p.m the meeting was adjourned to 1.00 p.m. on Wednesday, 25th March, 2009.

Confirmed this 23rd day of March, 2009


.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman

From the Alliance For Change (AFC) (I)
(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P

In Attendance

Mr. Cecil Dhurjon S.C., C.C.H - Chief Parliamentary Counsel
Mr. Paul Geer - Director, Financial Intelligence Unit

Officers

Mrs. Claudia Daniels-Greenidge - Clerk of Committee
Mr. Nickalai Pryce - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.20 p.m.

ITEM 2: ANNOUNCEMENT

2.1 The Chairman informed the Committee that Mrs. Claudia Daniels-Greenidge was performing the duties as Clerk of the Committee.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to meeting:

- (i) Notice of the 14th Meeting dated 20th March, 2009;
- (ii) Minutes of the 13th Meeting held on 18th March, 2009;
- (iii) Schedule of Deferred Clauses dated 9th March, 2009; and
- (iv) Copies of the Anti- Money Laundering and Countering the Financing of Terrorism as Amended.

3.2 The following documents were circulated at the meeting:

- Foreign Exchange (Miscellaneous) (Amendment) Bill 2009.
- Matrix prepared by Mr. Geer Re: Synopsis of Minutes

ITEM 4: CONFIRMATION OF MINUTES OF THE 13TH MEETING HELD ON 18TH MARCH, 2009.

Correction:

- 4.1 Page 3, paragraph 5.2.1 to 5.2.2**
- 4.1.1 Substitution of the paragraph numbers "5.2.1 to 5.2.2" for numbers "5.1.1 to 5.1.1" after paragraph 5.2.
- 4.1.2 Page 4, paragraph 6.1.5.2**
- 4.1.2.1 Deletion of the word "Order" in line 1.
- 4.1.3. Page 4, paragraph 6.1.5.3**
- 4.1.3.1 Substitution of subsections "(2), (3), (4) (5)", for subsections "(4),(5) and (6)" in line 1.
- 4.1.4. Page 5, paragraph 6.1.6**
- 4.1.4.1 Substitution of the Clause numbers "81 to 87" for "81 to 85" in line 1.
- 4.1.5 Page 5, paragraph 6.1.7**
- 4.1.5.1 Substitution of the word "CLAUSE 88" for "CLAUSE 87" in line 1.
- 4.1.6 Page 5, paragraph 6.1.7.3**
- 4.1.6.1 Substitution of subsection number "(6) to (9)" for "(5)" in the statement.
- 4.1.7 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by the Mr. Odinga N. Lunumba and Mrs. Clarissa S. Riehl, respectively.

ITEM 5: MATTERS ARISING

- 5.1 Page 3, paragraph 5.2 –Clause 36 Currency Reporting when entering or leaving Guyana third schedule**
- 5.1.1 The Chairman noted the comments made by the Chief Parliamentary Counsel and the Members of the Committee and

agreed to have CPC incorporate Clause 36 as an additional Clause at Part VIII Miscellaneous 116.

5.2 Page 4, paragraph 6.1.4.2 – Definitions of “Minister”, “persons”, and “proceeds of crime” by the Chief Parliamentary Counsel.

5.2.1 The Committee noted comments made by the Chief Parliamentary Counsel to delete the words in Clauses 79 because of its appearance in the Interpretation section of the Bill which was corrected with an insertion at Clause 2.

5.2.2 After the discussion which ensued, the Committee agreed to the deletion and the wording of the substitution at Clause 2. The substitution appeared in the amended Bill which was circulated at the meeting.

Clause 2

5.2.3 Substitution of the words “unless as otherwise provided in respect of a word or expression defined in PART VII” after the word “Act” in line 1.

5.3 Page 4, paragraph 6.1.9.3 - Clause 91, subsection (2)

5.3.1 The Chief Parliamentary Counsel informed the Committee that after consultation between himself and the Director of the Financial Intelligence Unit, it was agreed that the Subsection would stand as presented in the Bill.

5.3.2 Thereafter, Clause 91 subsection (2) was **accepted as presented.**

5.4 Page 6, paragraph 6.1.13.3- Clause 101, subsection (8) (b)

5.4.1 The Committee noted the explanation by the Chief Parliamentary Counsel with respect to the insertion of the words “Superintendent” in the above.

5.4.2 Thereafter, the subsection (8) (b) was **accepted as amended.**

5.5 Paragraph 6.1.15.2- Clause 104, subsection (3) (b)

5.5.1 From the discussion which ensued, the Chairman suggested to the Committee to have deletion of the subsection (b) and the incorporation of subsection (a) into paragraph 3.

5.5.2 The Committee agreed to the change in the Clause to read “*A person commits an offence if, in purported compliance with a requirement imposed on him under a disclosure order, he makes a*

statement which he knows to be false or misleading in a material particular”.

5.5.3 Clause 104, subsection (3) (b) was then **accepted as amended**.

5.6. Page 7, paragraph 6.1.17.1- Clause 110

5.6.1 From the discussion which ensued, the Committee requested that the Director of Financial Intelligence Unit and the Chief Parliamentary Counsel collaborate on Clause 110 and provide the Committee with a report on the outcome.

ITEM 6 Any Other Business

6.1 Agenda for Meeting

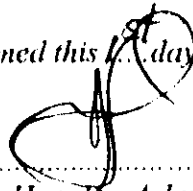
6.1.1 The Chairman informed Members that at the next meeting the Committee would

- (i) continue consideration of the deferred clauses in conjunction with the Matrix prepared by the Financial Intelligence Unit; and
- (ii) commence consideration of the amended Bill

ADJOURNMENT:

At 3.05 pm the meeting was adjourned to Wednesday, 1st April, 2009.

Confirmed this 1st day of April, 2009



.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman



THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
15TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 1.20 PM
ON WEDNESDAY 1ST APRIL, 2009
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Mohamed Irfaan Ali, M.P.
Minister of Housing and Water

Mr. Odinga N. Lumumba, M.P.

Mr. Moses V. Nagamootoo, M.P. - (Absent)

Mr. Mohabir A. Nandlall, M.P.

(Nominated by the Committee of Selection on 12th July, 2007)

The Hon. Clement J. Rohee, M.P. - (Absent)
Minister of Home Affairs

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.
Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P - (Absent)

In Attendance

Mr. Cecil Dhurjon S.C., C.C.H - Chief Parliamentary Counsel
Mr. Paul Geer - Director, Financial Intelligence Unit

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.20 p.m.

ITEM 2: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to meeting:

- (i) Notice of the 15th Meeting dated 27th March, 2009; and
- (ii) Minutes of the 14th Meeting held on 25th March, 2009.

3.2 The following documents were circulated at the meeting:

- (i) Schedule of Deferred Clauses dated 31st March, 2009; and
- (ii) Proposed Amendment to Clause 9; and
- (iii) Proposed Amendment to Clause 37.

ITEM 3: CONFIRMATION OF MINUTES OF THE 14TH MEETING HELD ON 25TH MARCH, 2009

Correction:

3.1 **Page 2, Call to Order**

3.1.1 Substitution of "1.23 p.m" for "1.20 p.m".

- 3.2 **Page 3, paragraph 4.1.7**
- 3.2.1 Deletion of the word "the" after "by" in the penultimate line of the paragraph.
- 3.3 **Page 4, paragraph 5.2.1**
- 3.3.1 Substitution of the word "their" for the word "its" after the word "of" in line 2.
- 3.4 **Page 5, paragraph 5.5.3**
- 3.4.1 Deletion of "subsection (3) (b)" before the word "was" in the paragraph.
- 3.4.2 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by Mr. Mohabir A. Nandlall and Mr. E. Lance Carberry, respectively.

ITEM 4: MATTERS ARISING

- 4.1 **Page 3, paragraph 5.1.1 – Clause 36 Currency Reporting when entering or leaving Guyana third schedule**
- 4.1.1 The Committee noted the advice from the Chief Parliamentary Counsel and agreed that Clause 36 should be *accepted* as *presented*.
- 4.2 **Clause 37 – Seizure and detention of suspicious imports of exports of currency**
- 4.2.1 The Committee considered the proposed amendment to the above Clause submitted by the Chief Parliamentary Counsel, and agreed in principle, to accept subsection (1) as follows:

"Seizure and detention of suspicious imports or exports of currency"

37(1) "A police officer or the customs officer in charge may seize and, in accordance with this section, detain any currency which is being imported into, or exported from Guyana, if-

- (a) the amount is more than the sum specified in this Act; and*
- (b) such person has reasonable grounds for suspecting that it is-*
 - (i) property derived from a serious offence;*
 - (ii) intended by any person for use in a commission*

Act No. 8 of 1996.

of a serious offence;

(iii) involved in money laundering or terrorist financing; or

(iv) being brought into or taken out of Guyana after a false declaration or disclosure or failure to disclose”.

4.2.4 The Committee also agreed that the Chief Parliamentary Counsel should include an interpretation for “police officer” as specified in the Police Act in the interpretation section of the Bill.

4.2.5 The Committee further agreed that the Chief Parliamentary Counsel should replace the word “constable” with “police officer” wherever it occurred in the Bill.

4.3 Subsections (3) to (6)

4.3.1 The Committee agreed that the Chief Parliamentary Counsel, taking cognizance of the issues raised by Members, should revisit the above subsections.

4.3 Third Schedule

4.3.1 The Committee deliberated extensively on the form which should be inserted into the third schedule, for the declaration of foreign currency. However, Members agreed that there seemed to be no clarity on the form required by law as against the form that was presently utilized.

4.3.1 The Committee agreed that the Chief Parliamentary Counsel should prepare an amendment to the third schedule. The amendment should incorporate the form in the Foreign Exchange *Miscellaneous Act No. 8/96*.

ITEM 5: CONSIDERATION OF DEFERRED CLAUSES

5.1 The Committee commenced consideration of the deferred clauses as follows:

CLAUSE I -- Politically exposed person

5.1.1 The Committee agreed that Clause I should be *accepted as presented*.

5.2 **CLAUSE 8**

Subsection (1)

5.2.1 Following discussions, the Committee agreed by majority that Clause 8 be amended as follows:

Insertion of the words "*with expertise and experience in legal, financial or administrative matters*" after the word "*person*" in line 1.

5.2.2 Thereafter, subsection (1) was *accepted as amended*.

5.3 **CLAUSE 9**

5.3.1 The Committee agreed to the proposed amendment to the above Clause 9, subsections (5) and (8), respectively submitted by the Chief Parliamentary Counsel, as follows:

"(5) The Director shall advise the Minister responsible for Finance on matters relating to money laundering or terrorist financing that may affect public policy and national security.

(8) The Director shall keep proper accounts and other records in relation to the Financial Intelligence Unit and prepare in relation to each financial year a statement of accounts within three months of the end of that financial year and the accounts of the Financial Intelligence Unit shall be audited by the Auditor General".

5.4 **CLAUSE 36**

5.5.1 Clause 36 was *accepted as presented*.

5.5 **CLAUSE 38**

5.5.1 Clause 38, subsection 2(a) was *accepted as presented*

5.6 **CLAUSE 110**

5.5.1 The Committee agreed to the proposed amendment to the above Clause 110, subsections (1) to (4), respectively submitted by the Chief Parliamentary Counsel, as follows:

"110. (1) As soon as practicable, but not later than six months after the expiry of the financial year, the Director shall submit to the Minister responsible for Finance an annual report by the Financial Intelligence Unit for that financial year.

(2) The report shall comprise information on the financial affairs, operations and performance of the Financial Intelligence Unit, including the amounts paid into the Consolidated Fund under this Act.

(3) The report shall have appended to it, the audited annual statements of accounts of the Financial Intelligence Unit prepared pursuant to section 9(8).

(4) The Minister responsible for Finance shall cause a copy of the report together with the annual statement of accounts and the Auditor General's report thereon to be laid before the National Assembly within one month after he receives it".

5.5.1 Thereafter, Clause 10 was *accepted* as amended.

ITEM 6 ANY OTHER BUSINESS

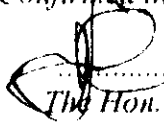
6.1 Agenda for Meeting

6.1.1 The Chairman informed Members that at the next meeting the Committee would consider the Report of the Committee.

ADJOURNMENT:

At 4.05 p.m. the meeting was adjourned to Wednesday, 8th April, 2009.

Confirmed this 8th day of April, 2009


.....
The Hon. Dr. Ashni K. Singh, M.P.
Minister of Finance
Chairman

THE NATIONAL ASSEMBLY OF THE FIRST SESSION
OF THE NINTH PARLIAMENT OF GUYANA (2006 - 2009)

MINUTES OF THE
16TH MEETING OF THE SPECIAL SELECT COMMITTEE
ON ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF
TERRORISM BILL 2007 – BILL NO. 18/2007
HELD AT 1.20 PM
ON WEDNESDAY 8TH APRIL, 2009
IN THE PARLIAMENT CHAMBER, PUBLIC BUILDINGS, GEORGETOWN

MEMBERS OF THE COMMITTEE (10)

CHAIRMAN (1)

From the People's Progressive Party/Civic (PPP/C) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

(Elected by the Committee on 12th July, 2007)

The Hon. Dr. Ashni K. Singh, M.P.

Minister of Finance

Other Members

From the People's Progressive Party/Civic (PPP/C) (5)

(Nominated by the Committee of Selection on 20th June, 2007)

The Hon. Mohamed Irfaan Ali, M.P.

Minister of Housing and Water

Mr. Odinga N. Lumumba, M.P. - (Excused)

Mr. Moses V. Nagamootoo, M.P.

Mr. Mohabir A. Nandlall, M.P.

(Nominated by the Committee of Selection on 12th July, 2007)

The Hon. Clement J. Rohee, M.P. - (Excused)

Minister of Home Affairs

From the People's National Congress Reform – 1 Guyana (PNCR – 1G) (3)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Winston S. Murray, C.C.H., M.P.

Mrs. Clarissa S. Riehl, M.P.

Deputy Speaker of the National Assembly

(Nominated by the Committee of Selection on 27th December, 2007)

Mr. E. Lance Carberry, M.P., Chief Whip - (Excused)

From the Alliance For Change (AFC) (1)

(Nominated by the Committee of Selection on 20th June, 2007)

Mr. Raphael G.C. Trotman, M.P - (Excused)

In Attendance

Mr. Cecil Dhurjon S.C., C.C.H - Chief Parliamentary Counsel
Mr. Paul Geer - Director, Financial Intelligence Unit

Officers

Ms. Sonia Maxwell - Clerk of Committee
Ms. Sueanna Reynolds - Assistant Clerk of Committee

ITEM 1: CALL TO ORDER

1.1 The Chairman called the meeting to order at 1.20 p.m.

ITEM 2: ANNOUNCEMENTS

2.1 Excuses:

2.1.1 The Chairman informed the Committee that the following Members had asked to be excused from the meeting:

- (i) The Hon. Clement J. Rohee, M.P.,
- (ii) Mr. Odinga Lumumba, M.P
- (iii) Mr. E. Lance Carberry, M.P., and
- (iv) Mr. Raphael G. C. Trotman, M.P.

ITEM 3: CIRCULATION OF DOCUMENTS

3.1 The following documents were circulated prior to meeting:

- (i) Notice of the 16th Meeting dated 3rd April, 2009;
- (ii) Minutes of the 15th Meeting held on 1st April, 2009; and
- (iii) Draft Report of the Special Select Committee on the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 – Bill No. 18/2007 and Appendix thereon.

- 3.2 The following documents were circulated at the meeting:
- (i) Proposed Amendment to Clause 37 submitted by the Chief Parliamentary Council; and
 - (ii) Proposed Insertion of Clause 116 submitted by the Chief Parliamentary Council.

ITEM 4: CONFIRMATION OF MINUTES OF THE 15TH MEETING HELD ON 1ST APRIL, 2009

Correction:

- 4.1 **Page 4, Subsection (3) to (6)**
- 4.1.1 Insertion of the following at the end of the paragraph:
“with a view to incorporate in this section the legal recourse”.
- 4.2 **Page 5: Renumbering of paragraphs**
- 4.2.1 Renumber the second set of numbers printed 4.3, 4.3.1, and 4.3.2 as 4.4, 4.4.1, and 4.4.2, respectively.
- 4.3 **Page 5: Renumbering 5.6.1 and 5.6.1 – Clause 110**
- 4.3.1 (i) Substitution of “5.6.1 and 5.6.2” for “5.5.1 and 5.5.1”.
(ii) Substitution of “110” for “10”
- 4.3.2 Thereafter, the Minutes were confirmed, as corrected, on a motion moved and seconded by the Hon. Mohamed Irfaan Ali and Mr. Winston S. Murray C.C.H., respectively.

ITEM 5: MATTERS ARISING

- 5.1 **Page 3, paragraph 4.2.1 – Clause 37 Seizure and detention of suspicious imports of exports of currency**
- 5.1.1 The Committee agreed to a further amendment to Clause 37 as proposed by the Chief Parliamentary Counsel, as follows:
- **Subsection (1) paragraph (b), subparagraph (i)**
- 5.1.2 Substitution of the word “currency” for “property” before the word “derived”.

- Subsection (2):

5.1.3

Insertion of the words “*Judge in Chambers*” after the word “*order*” in the third line.

- Subsections (3) to (9):

“(3) A police officer, customs officer or a person authorized by the Director of the Financial Intelligence Unit shall, as soon as is reasonably practicable, but not later than seven days, apply to a Judge in Chambers for a detention order with respect to the currency seized under subsection (1).”

(4) The Judge in Chambers shall not make an order for detention of the currency unless he is satisfied that there are reasonable grounds for suspecting that the currency is currency referred to in subsection (1).

(5) Subject to subsection (7) any order made under subsection (4) shall remain valid for a period of ninety days, and may be renewed for further periods of ninety days by the Judge in Chambers, until production of the currency before the Court in proceedings against any person for an offence with which the currency is connected.

(6) Any currency detained under this section shall be deposited in an interest bearing account wherever possible.

(7) The currency, with the interest, may be released by order of the Judge in Chambers –

(a) where the conditions under subsection (4) are no longer met; or

(b) where no proceedings are brought in connection with the currency detained.

(8) On being satisfied that the currency represents the proceeds of crime, money laundering or terrorist financing offence or property to be used in the commission of a serious offence, the Judge shall make a forfeiture order.

(9) For the purposes of this section –

“customs officer” means a customs officer not below the rank of Supervisor;

“police officer” means a police officer not below the rank of Superintendent of Police”.

5.2 **CLAUSE 116**

5.2.1 The Committee noted the advice from the Chief Parliamentary Counsel and agreed to the proposal for an insertion of a new Clause 116 as follows:

“Consequential amendment of The Foreign Exchange (Miscellaneous Provisions) Act 1996 No. 8 of 1996

116. The Foreign Exchange (Miscellaneous Provisions) Act 1996 is amended as follows –

(a) *in section 6 by the substitution for the words “Second Schedule” wherever they occur of the words –*

“Third Schedule of the Anti-Money Laundering and Countering the Financing of Terrorism Act 2009”.

(b) *by the repeal of the Second Schedule”.*

ITEM 6: **CONSIDERATION OF THE DRAFT REPORT OF THE SPECIAL SELECT COMMITTEE ON THE ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM BILL 2007 – BILL NO. 18/2007**

COVER PAGE

6.1 The cover page was *accepted as presented*.

PAGE 1

6.2 **Publication and First Reading**

6.2.1 The following amendments were made:

- (i) Deletion of the words *“and First Reading”*.
- (ii) Insertion of “.” after the word *“therewith”* in the last line of the paragraph.
- (iii) Insertion of the words *“The Bill”* before the *“was”* in the last line of the paragraph.
- (iv) Substitution of *“4th June”* for *“7th June”* in the last line of the paragraph.

6.3 Introduction and First Reading - paragraph 2

6.3.1 Substitution of “*a*” for the words “*for the*” after “*read*” in line 1.

PAGE 2

6.4 Paragraph 4 - Members of the Special Select Committee

6.4.1 Deletion of the words “*Minister of Housing and Water*”.

PAGE 3

6.5 Change in Membership

6.5.1 Insertion of the following at the end of the paragraph:

“Due to an administrative oversight this change was not effected until 18th March, 2009”

PAGE 4

6.6 Consultation Process

6.6.1 Substitution of the following for paragraph 9

“In addition, the views of six (6) specific organizations and agencies were solicited on the Bill.”

6.7 Response to Invitations

6.7.1 The following amendments were made:

- (i) Substitution of the word ‘request’ for “submission in the last line of the paragraph.
- (ii) Substitution of the word “respondents” for “organizations” in the last line of the paragraph

PAGE 5

6.8 Hearing

6.8.1 Substitution of “*2008*” for “*2007*”.

6.9 **Consideration of the Bill**

6.9.1 (i) Insertion of the following as a new paragraph 13:

“In considering the Bill the Committee took into account the oral and written submissions”

(ii) Renumber paragraph 13 as 14 and subsequent paragraphs thereafter.

(iii) Insertion of a new paragraph 16 as follows:

“A new Clause 116 was inserted.”

PAGE 6

6.10 Substitution of “**K**” for “**S**” After “*Ashni*”.

APPENDIX – Amendments Approved by the Committee

6.11 **PAGE 1: CLAUSE 2**

Deletion of the interpretation of “*magistrate*”.

PAGE 6: CLAUSE 37, subsection 1, paragraph (a)

6.12 Substitution of the word “*more*” for “*mote*” in line 1.

PAGE 12: CLAUSE 77(1)

6.13 The following amendments were made:

- (i) Substitution of “referred” for “refer”
- (ii) Substitution of “assistance” for “assistant”
- (iii) Substitution of “in force” for “enforce”
- (iv) Substitution of “that” for “the”
- (v) Deletion of “government of another”

PAGE 13: CLAUSE 79

6.14 The following amendments were made:

- (i) Deletion of the interpretation “*interest*”.

(ii) **Proceeds of Crime:**

- Substitution of the word "*whether*" for "*wherever*" after "*offence*" in line 6.
- Substitution of the words "*committed in Guyana* or elsewhere" for "*carried out in the world*" before the word "been" in line 7.

PAGE 17: CLAUSE 101

- 6.15 Substitution of the word "*Supervisor*" for "*Assistant Commissioner-General*" after "*of*" in line 2.

ITEM 7: ANY OTHER BUSINESS

7.1 Closing Remarks and Expression of Thanks

- 7.1.1 The Chairman, in closing, expressed appreciation and thanks to Members for their active participation and detailed deliberations in the examination of the Bill.

- 7.1.2 He expressed gratitude to the Chief Parliamentary Counsel for his patience and generous provision of advice. He further thanked the Director, Financial Intelligence Unit, the Clerk of the Committee and other Officials for their cooperation.

7.2 Submission of the Report to the National Assembly

- 7.2.1 The Committee agreed that the Report of the Special Select Committee on the Anti-Money Laundering and Countering the Financing of Terrorism Bill 2007 – Bill No. 18/2007 should be tabled at the next sitting of the National Assembly.

CONCLUSION:

At 3.14 p.m. the meeting concluded.

(Unconfirmed)