

House Bill 5509
Sponsor: Rep. Nancy Quarles
Committee: Criminal Justice

Complete to 1-15-02

A SUMMARY OF HOUSE BILL 5509 AS INTRODUCED 12-12-01

Money laundering is the disguising or concealing of illicit income in order to make it appear legitimate. Public Act 284 of 1994 amended the Michigan Penal Code to criminalize as “money laundering” certain acts involving the proceeds or substituted proceeds of specified criminal offenses. House Bill 5509 would amend the code to add a violation of Chapter LXXXIII-A of the code, which concerns terrorism, to the list of offenses that constitute a “specified criminal offense”. Therefore, under the code, it would be a criminal offense to knowingly receive or acquire a monetary instrument or other property that constituted the proceeds or substituted proceeds of an action or activity in violation of the anti-terrorism provisions contained within Chapter LXIII-A of the penal code (which would be added by Senate Bill 930 or House Bill 5495), or to knowingly conduct a financial transaction meeting certain conditions that involved money or property derived from a terrorist act.

The bill could not take effect unless either House Bill 5495 or Senate Bill 930 were enacted.

MCL 750.411j

House Bill 5509 (1-15-02)

Analyst: S. Stutzky

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.