

**ANTIGUA AND BARBUDA**



**THE PROCEEDS OF CRIME (AMENDMENT) ACT, 2017**

**No. 20 of 2017**

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**ANTIGUA AND BARBUDA**

**THE PROCEEDS OF CRIME (AMENDMENT) ACT, 2017**

**ARRANGEMENT OF SECTIONS**

**No. 20 of 2017**

**SECTIONS**

1. Short title and Commencement
2. Interpretation
3. Amendment of the principal Act
4. Amendment of the principal Act

[L.S.]



I Assent,

**Rodney Williams,**  
*Governor-General.*

11th August, 2017.

**ANTIGUA AND BARBUDA**

**THE PROCEEDS OF CRIME (AMENDMENT) ACT, 2017**

**No. 20 of 2017**

**AN ACT** to provide for the amendment of the Proceeds of Crime Act 1993, No. 13 of 1993  
To create a single Confiscated Assets Fund under the Laws of Antigua and Barbuda.

**ENACTED** by the Parliament of Antigua and Barbuda as follows-

**1. Short title**

This Act may be cited as the Proceeds of Crime (Amendment) Act, 2017.

**2. Interpretation**

In this Act, “principal Act” means the Proceeds of Crime Act 1993, No.13 of 1993

**3. Amendment of the principal Act –**

The principal Act is amended by inserting after section 24 the following new sections-

"24A. Establishment of Confiscated Asset Fund

(1) There shall be established a fund to be known as the Confiscated Asset Fund ("the Fund").

(2) There shall be paid into the Fund:

- (a) the proceeds of any property realized pursuant to a confiscation order or recovery order made under the Act;
- (b) all monies recovered pursuant to a confiscation order or recovery order made under the Principal Act;
- (c) all cash forfeited under the Act;
- (d) all monies paid to the Government by a foreign jurisdiction in respect of confiscated, forfeited or recovered assets, whether under a treaty or arrangement providing for mutual assistance in criminal matters, or otherwise.

(3) The Minister of Finance shall, with the approval of Cabinet, make the following payments out of the Fund in the following order of priority -

- (a) twenty percent to a reserve fund that shall be dealt with and applied in accordance with any objective that may be considered expedient by the Minister.
- (b) any compensation awarded under the Act;
- (c) any obligation of the Government of Antigua and Barbuda to a foreign jurisdiction in respect of confiscated or recovered assets, whether under a treaty or arrangement providing for mutual assistance in criminal matters or otherwise;
- (d) any remunerations and expenses for professional and other services of any person appointed under the Act;
- (e) all costs associated with the administration of the Fund.

(4) After satisfying the payment obligations prescribed in sub-section (3), the balance of monies to be paid into the Consolidated Fund.

#### 24B. Administration of the Fund

(1) The Fund shall be held in a specified account and administered by the Accountant General.

(2) The Accountant General shall, with the approval of the Minister of Finance, provide out of the Fund any monies required to be paid under Section 24A.

#### 24C. Provision of Financial Statements

- (1) The financial year of the Fund ends on March 31 each year.
- (2) The Accountant General shall:
  - (a) keep proper records of all payments into and out of the Fund;
  - (b) ensure that:
    - (i) all monies received are properly accounted for;
    - (ii) all payments are correctly made and properly authorized; and
    - (iii) adequate control is maintained over the assets of the Fund.
- (3) The financial records kept under subsection (2) shall be sufficient to:
  - (a) show and explain all transactions relating to the Fund;
  - (b) enable the financial position of the Fund to be determined with reasonable accuracy at any time; and
  - (c) enable financial statements to be prepared and audited in accordance with this section.
- (4) Within two months of the end of each financial year, the Accountant General shall prepare:
  - (a) Financial Statements containing:
    - (i) a statement of the assets of the Fund at the end of the financial year; and
    - (ii) a statement of the monies received into the Fund and the payments made out of the Fund during the financial year;
  - (b) such other financial statements for the financial year as may be specified by the Minister of Finance; and
  - (c) proper and adequate explanatory notes to the financial statements prepared under paragraphs (a) and (b).

#### 24D. Audit of Financial Statement

(1) The Accountant General shall cause the Financial Statements prepared under section 24C to be audited and certified by an auditor to be appointed annually by the Director of Audit or an Auditor appointed by him.

(2) The Audit shall be undertaken within three months of the end of the financial year.

(3) The Auditor shall prepare a report of his audit of the Financial Statements of the Fund which shall include statements as to whether in his opinion –

(a) he has obtained all of the information and explanations necessary for the purposes of the audit; and

(b) the Financial Statements are a true and fair reflection of:

(i) the assets of the Fund as at the end of the financial year; and

(ii) the money received into the Fund and the payments made out of the Fund during the financial year;

(4) Within six months of the end of the financial year, the Accountant General shall prepare and submit to the Minister of Finance a copy of the audited Financial Statements which shall include the report of the Auditor on the Financial Statements.

(5) The audited Financial Statements and report must be laid before Parliament annually.

#### **4. Amendment of the principal Act**

The principal Act is amended by inserting a new Section 72A to read as follows –

##### **“Section 72A Consequential amendments**

Section 20G of the Money Laundering (Prevention) Act, 1996 is repealed in its entirety”.

Passed by the House of Representatives on the,  
6th day of February, 2017.

Passed by the Senate on the  
day of March, 2017.

**Gerald Watt, Q.C.,**  
*Speaker.*

**Alicia Williams Grant,**  
*President.*

**Ramona Small,**  
*Clerk to the House of Representatives.*

**Ramona Small,**  
*Clerk to the Senate.*

