

5318-S2

Sponsor(s): Senate Committee on Financial Institutions & Insurance
(originally sponsored by Senators von Reichbauer, Pelz, Owen,
Johnson, Vognild, Moore, Rasmussen, McCaslin, Matson, Sellar and
West)

Brief Description: Prescribing penalties for money laundering.

SB 5318-S2 - DIGEST

(DIGEST AS ENACTED)

Specifies the elements of the crime of money laundering.
Imposes additional proof requirements when licensed attorneys
are representing a client.
Provides that money laundering is a class B felony.
Provides civil penalties for violation of the act.
Declares that the proceeds of unlawful activity shall be
forfeited, and no property rights exist in those proceeds.
Establishes recordkeeping requirements.
Establishes distribution provisions for proceeds from seized
property.