

ACT 284

S.B. NO. 1201

A Bill for an Act Relating to Monetary Laundering.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. The Hawaii Revised Statutes is amended by amending a new section<sup>1</sup> to be appropriately designated and to read as follows:

**“§708- Monetary laundering.** (1) Any person who conducts or attempts to conduct a transaction involving a monetary instrument or instruments of a value exceeding \$5,000 through a financial institution (a) with the intent to promote, manage, establish, carry on, conceal, disguise, or facilitate the promotion, management, establishment, carrying on, concealment, or disguising of any criminal activity, or (b) knowing that the monetary instrument represents the proceeds of, or is derived directly or indirectly from the proceeds of, criminal activity, is guilty of the crime of money laundering.

(2) Money laundering is a class C felony.

**§708- Definition of terms.** In this part, unless a different meaning plainly is required:

“Conducts” means to initiate, conclude or participate in conducting, initiating or concluding a transaction.

“Transaction” means the deposit, withdrawal, transfer, bailment, loan, pledge, payment, or exchange of monetary instrument.

“Monetary instrument” means U.S. and foreign currency, bank checks, cashier’s checks, traveler’s checks, money orders and other bearer instruments, as well as precious metals and stones.

“Financial institution” means any kind of business or enterprise which might be expected to receive or transact large sums of cash or monetary instruments.

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“Criminal activity” means any felony in the State, as well as any crime punishable anywhere by imprisonment for more than one year.”

**SECTION 2.** New statutory material is underscored.<sup>2</sup>

**SECTION 3.** This Act shall take effect upon its approval.

(Approved June 25, 1987.)

### **Notes**

1. So in original.
2. Edited pursuant to HRS §23G-16.5.