



*EXTRAORDINARY*  
**OFFICIAL GAZETTE**  
**THE BAHAMAS**  
PUBLISHED BY AUTHORITY

---

NASSAU

22<sup>nd</sup> April, 2022

(C)

---

# PROCEEDS OF CRIME (AMENDMENT) ACT, 2022

## Arrangement of Sections

---

### Section

1.	Short title.....	2
2.	Amendment of section 2 of the principal Act .....	2
3.	Amendment of section 6 of the principal Act .....	2
4.	Amendment of section 87 of the principal Act .....	3



No. 3 of 2022

## PROCEEDS OF CRIME (AMENDMENT) ACT 2022

### AN ACT TO AMEND THE PROCEEDS OF CRIME ACT

[Date of Assent - 21<sup>st</sup> April, 2022]

#### Enacted by the Parliament of The Bahamas

#### 1. Short title.

This Act, which amends the Proceeds of Crime Act, 2018 (*No. 4 of 2018*), may be cited as the Proceeds of Crime (Amendment) Act, 2022.

#### 2. Amendment of section 2 of the principal Act.

Section 2 of the principal Act is amended by the deletion of the term “**nominated officer**” and its definition and by the substitution of the following new terms and definition —

“**Money Laundering Reporting Officer**” or “**MLRO**” means any person who shall be registered with the Financial Intelligence Unit and to whom a report shall be made of any information or any other matter which —

- (a) comes to the attention of an employee; and
- (b) in the opinion of that employee, gives rise to a knowledge or suspicion that another person is engaged in money laundering.”.

#### 3. Amendment of section 6 of the principal Act.

Section 6 of the principal Act is amended —

- (a) in subsection (2) —
  - (i) by the deletion of the word “and” in paragraph (1);
  - (ii) by the deletion of paragraph (m) and the substitution of the following —

“(m) Securities Commission of The Bahamas;”;
  - (iii) by the insertion, immediately after paragraph (m), of the following new paragraphs (n) to (r) —

- “(n) Insurance Commission of The Bahamas;
  - (o) Gaming Board;
  - (p) Compliance Commission;
  - (q) Inspector, Financial & Corporate Service Providers; and
  - (r) such other person or representative of a statutory body, that has as part of its functions a requirement to regulate financial institutions, as the Attorney-General considers would contribute to the fulfilment of the objectives of the IRF Steering Committee.”;
- (b) in subsection (3) —
- (i) in paragraph (c), by the insertion, immediately after the words “foreign financial institutions”, of the words, “and circulate to financial institutions such list for the application of enhanced due diligence to all transactions emanating from the listed jurisdiction and financial institutions”;
  - (ii) in paragraph (d), by the deletion of the word “and” and the substitution of the word “or”.

#### **4. Amendment of section 87 of the principal Act.**

Section 87 of the principal Act is amended —

- (a) in subsection (6), by the deletion of the words “A person” and the substitution of the words “Subject to subsection (7)(a), a person”;
- (b) by the insertion immediately after subsection (10), of the following new subsection (11) —
  - “(11) Any document or material obtained pursuant to a production order, shall be admissible in any court as *prima facie* evidence of the contents contained therein, and without further proving the authenticity thereof.”.