NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS
41ST CONSTITUTION REGULAR SESSION, 2020

Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

CURRENCY DECLARATION (AMENDMENT) ACT, 2020

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CURRENCY DECLARATION (AMENDMENT) ACT, 2020

AN ACT to amend Title 17, Chapter 2 of the Marshall Islands Revised Code to clarify certain provisions of the Chapter in line with international standards for anti-money laundering and countering of terrorism.

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS

§101. Short Title.

This Act may be cited as the Currency Declaration (Amendment) Act, 2020.

§102. Amendments.

(1) *Section 203(3) of the* Republic of the Marshall Islands Currency Declaration Act, 2009 *is hereby amended as follows:*

§203. Obligation to declare.

. . .

(3) Any person failing to declare currency in the prescribed sum to an authorized officer, and any person making a false declaration to an authorized officer, shall commit an offence under this Chapter and shall be liable on conviction to a fine not exceeding $50,000 and or forfeiture of the currency under section 210.

(2) *Section 204 of the* Republic of the Marshall Islands Currency Declaration Act, 2009 *is hereby amended as follows:*

§204. Power of an authorized officer to question.

(1) An authorized officer may question a person entering into or departing from the Republic of the Marshall Islands or transmitting currency out of or receiving currency into the Republic under section 203(2) on the source, ownership, acquisition, use, or intended destination of any currency in that person's possession or custody that is in excess of $10,000 or more.

(2) A person who, without reasonable excuse on being questioned by an authorized officer, fails or refuses to answer any question put to that person by the authorized officer, or who knowingly makes false or misleading statements to the authorized officer, commits an offence and shall be liable on conviction to a fine note exceeding $5,000.

(3) *Section 206(1) of the* Republic of the Marshall Islands Currency Declaration Act, 2009 *is hereby amended as follows:*

§206. Seizure of currency.

(1) An authorized officer may seize currency where there is a false declaration or where he or she has reasonable ground for suspecting that the currency is, in whole or in a part:

(a) recoverable currency;

(b) intended for use by a person in unlawful conduct; or

(c) undeclared currency, intended for use in unlawful conduct.

. . .

(4) *Section 217 of the* Republic of the Marshall Islands Currency Declaration Act, 2009 *is hereby amended as follows:*

§217. Retention of Records.

(1) The Chief of the Customs Division shall cause to be maintained and retained for a period of at least five (5) years, any and all records or other information required to be kept, including but not limited to:

(a) declarations of currency amounting to $10,000 or more, as referred to under section 203 of this Act;

(b) the amount of currency otherwise detected; and

(c) the identification data of the currency holder(s).

(2) Information shall be retained where:

(a) a declaration is made of currency amounting to $10,000 or more under section 203 of this Act;

(b) there is a false declaration; or

(c) there is a suspicion of money laundering or terrorist financing.

§103. Effective Date.

This Bill, and all Acts contained herein, shall take effect in accordance with the Constitution and the Rules of Procedures of the Nitijela.

CERTIFICATE

I hereby certify:

1. That Nitijela Bill No: 36 was passed by the Nitijela of the Republic of the Marshall Islands on the 10th day of November 2020; and

2. That I am satisfied that Nitijela Bill No: 36 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 11th day of December 2020.

Hon. Kenneth A. Kedi
Speaker
Nitijela of the Marshall Islands

Attest:

Morean S. Watak
Clerk
Nitijela of the Marshall Islands