

ACT 226

H.B. NO. 997

A Bill for an Act Relating to Money Laundering.

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

SECTION 1. Section 708A-3, Hawaii Revised Statutes, is amended by amending subsections (4) and (5) to read as follows:

“(4) This section shall not apply to any person who commits any act described in this section unless:

- (a) The person believes the value or aggregate value of the property transported, transmitted, transferred, received, or acquired is [~~\$10,000~~] \$8,000 or more; or
- (b) The value or the aggregate value of the property transported, transmitted, transferred, received, or acquired is [~~\$10,000~~] \$8,000 or more.

(5) A person who violates subsection (1) [is guilty of a class B felony and may be fined not more than \$25,000 or twice the value of the property involved, whichever is greater, or both.]:

- (a) Is guilty of a class C felony where the value or aggregate value of the property transported, transmitted, transferred, received, or acquired is less than \$10,000, and may be fined not more than \$16,000 or twice the value of the property involved, whichever is greater; or
- (b) Is guilty of a class B felony where the value or aggregate value of the property transported, transmitted, transferred, received, or acquired is \$10,000 or more, and may be fined not more than \$25,000 or twice the value of the property involved, which ever is greater.’’

SECTION 2. This Act does not affect rights and duties that were matured, penalties that were incurred, and proceedings that were begun, before its effective date.

SECTION 3. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 4. This Act shall take effect upon its approval.

(Approved July 2, 1999.)