
Departmental Notice

NOTICE

SECTION 4(9) OF THE PROCEEDS OF CRIME LAW (2019 REVISION)

Pursuant to section 4(9) of the Proceeds of Crime Law (2019 Revision) the Cabinet, on 9 July, 2019, assigned to the Department of Commerce and Investment the responsibility of monitoring compliance by —

- (a) persons undertaking property development within the meaning set out in section 2 of the Trade and Business Licensing Law (2019 Revision) and the subsequent sale of that property without using a real estate agent or broker; and
- (b) persons undertaking property investment without using a real estate agent or broker,

with money laundering regulations made under the Proceeds of Crime Law (2019 Revision).

Wednesday, 10 July, 2019