

GUERNSEY STATUTORY INSTRUMENT

2008 No.

The Criminal Justice (Proceeds of Crime) (Restriction on Cash Transactions) (Bailiwick of Guernsey) Regulations, 2008

<i>Made</i>	24 th November, 2008
<i>Coming into operation</i>	1 st December, 2008
<i>Laid before the States</i>	, 2008

THE POLICY COUNCIL, in exercise of the powers conferred upon it by sections 49A and 54 of the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999^a, hereby makes the following Regulations:-

Restriction on entering into certain cash transactions.

1. A person shall not in the course of the business of high value dealing sell, or purchase, any restricted article, where the payment consists of cash of an amount in excess of £10,000 or any currency equivalent to that amount.

Offence.

2. A person who contravenes regulation 1 commits an offence and is liable on summary conviction, in the case of –

- (a) a first offence, to a fine not exceeding level 2, or
- (b) a second or subsequent offence, to a fine not exceeding twice the value of the cash involved in the offence.

^a Order in Council No. VIII of 1999, as amended by Order in Council No. II of 2005 and No. XV of 2007, Ordinance No. XXVIII of 1999, No. XII of 2002, No. XXXIII of 2003 and No. XLVII of 2007; G.S.I. No. 27 of 2002 and G.S.I. No. 33 of 2007; and certain sections of the Law are modified in their application to external confiscation orders by Ordinance No. XXXIII of 1999.

Interpretation.

3. (1) In these Regulations –

"**the business of high value dealing**" means the business described in paragraph 2 of Schedule 2 to the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999, where the business consists of dealing in any precious metal, precious stone or jewellery,

"**cash**" means banknotes and coins that are in circulation as a medium of exchange,

"**jewellery**" means any article –

- (a) made of, or comprising, precious metal or a precious stone, and
- (b) intended for personal adornment,

"**payment**" includes any series of payments,

"**precious metal**" means gold, silver, platinum and the platinum group of metals, including palladium,

"**precious stone**" means any stone or gem which by virtue of its composition is rare, or regarded as rare, and has a commercial value which is greater than the commercial cost of its detection, extraction and production and includes any diamond, emerald, sapphire, ruby, tanzanite or alexandrite, and

"**restricted article**" means any precious metal, precious stone or jewellery.

(2) Any reference in these Regulations to an enactment is a reference thereto as from time to time amended, re-enacted (with or without modification), extended or applied.

(3) The Interpretation (Guernsey) Law, 1948^b applies to the interpretation of these Regulations.

Citation.

4. These Regulations may be cited as the Criminal Justice (Proceeds of Crime) (Restriction on Cash Transactions) (Bailiwick of Guernsey) Regulations, 2008.

Commencement.

5. These Regulations come into force on the 1st December, 2008.

Dated this 24th day of November, 2008

L S TROTT

Chief Minister

For and on behalf of the Policy Council

^b Ordres en Conseil Vol. XIII, p. 355.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made under the Criminal Justice (Proceeds of Crime) (Bailiwick of Guernsey) Law, 1999. They restrict the sale or purchase in the course of certain businesses of precious metals, precious stones or jewellery where the payment is made in cash and exceeds £10,000 (or any currency equivalent to that amount). A person who contravenes the restriction commits an offence and is liable, for a first offence, to a fine not exceeding level 2 on the uniform scale (currently £1,000) and, for a second or subsequent offence, to a fine not exceeding twice the value of the cash involved.