

Proposed activity

Field	Content
Name of Division/Office	Attorney-General's Department Criminal Justice Division
Title	New Anti-Money Laundering and Counter-Terrorist Financing Laws
Description of issue	The proposed second tranche of reforms will involve legislative amendment to extend the regulatory obligations under the <i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> to a range of business services, including those conducted by real estate agents; dealers in precious metals and dealers in precious stones; lawyers; accountants; and trust and company service providers.
Consultation opportunities	<p>The Attorney-General's Department and AUSTRAC held discussions with affected industry groups in early 2008. Representatives from affected industries were also invited to participate in a meeting of the AML/CTF Council. The Minister for Home Affairs chaired a meeting of the Council in Sydney on 20 May 2008.</p> <p>The Government will continue to undertake consultation as the reform process progresses.</p>
Expected timetable	The Government proposes to release a consultation document in the second half of 2008.
Contact details	Anthony Coles Principal Legal Officer Funding and Assets of Crime Section Phone: (02) 6250 5877 Email: aml.reform@ag.gov.au
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