

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3,632 of 6th December, 2007

B. 42/07

BILL

FOR

AN ACT to amend the Terrorism Act 2005 to partly transpose into the law of Gibraltar Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Terrorism (Amendment) Act 2007 and comes into operation on the day appointed by the Government by notice in the Gazette.

Amendment of section 2 of the Terrorism Act 2005.

2. In section 2 of the Terrorism Act 2005 (in this Act referred to as “the principal Act”) after the definition “criminal conduct” insert—

“Gibraltar Financial Intelligence Unit” and “GFIU” means that body comprised of police officers and customs officers with responsibility, inter alia, for receiving, processing, analysing and disseminating information relating to suspect financial transactions;”.

Amendment of section 9.

3. Section 9 of the principal Act is amended as follows—

(a) in the section heading for “police officer” substitute “GFIU”;

- (b) wherever in the section the words “a police officer” appear substitute “the GFIU”.

New section 9A.

4. After section 9 of the principal Act insert—

“Exception for certain professionals.

9A. A person shall not be required to make a disclosure to the GFIU under section 9 if—

- (a) that person is a notary, independent legal professional, auditor, external accountant or tax advisor, and
- (b) the information has been obtained on or received from one of their clients—
- (i) in the course of ascertaining the legal position for their client; or
- (ii) whilst performing the task of defending or representing that client in, or concerning judicial proceedings, including advice on instituting or avoiding proceedings,

whether such information is received or obtained before, during or after such proceedings.”.

New section 10A.

5. After section 10 of the principal Act insert—

“Disclosure to GFIU not a breach.

10A. The disclosure by a person to the GFIU under section 9 shall not be treated as a breach of any restriction upon the disclosure of information imposed by statute or otherwise.”.

EXPLANATORY MEMORANDUM

This Act amends the Terrorism Act 2005 to partially transpose Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (also referred to as the Third Money Laundering Directive).

Amendments to the Criminal Justice Act 1995 completes the transposition of the Directive.

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