

1991

**LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

**PROCEEDS OF CRIME (CONSEQUENTIAL
AMENDMENT) BILL 1991**

EXPLANATORY MEMORANDUM

(Circulated by the authority of
the Attorney General)

PROCEEDS OF CRIME (CONSEQUENTIAL AMENDMENT) BILL 1991

Outline

This Bill is consequential to the Proceeds of Crime Bill 1991. The Bill provides for the proceeds of confiscated articles obtained pursuant to the Crimes Act 1900 of the State of New South Wales in its application to the Territory to be directed to the Confiscated Assets Trust Fund established by the Proceeds of Crime Bill 1991.

Notes on Clauses

Clause 1:

Contains the short title.

Clause 2:

This clause provides that Section 1 comes into operation on the day on which the Act is notified in the Gazette and the remaining provisions commence on the day on which the Proceeds of Crime Act, 1991 commences.

Clause 3:

This clause is definitional.

Clause 4:

This clause inserts in the definitions of the Crimes Act a definition of "Trust Fund" being the Confiscated Assets Trust Fund.

Clause 5:

This clause deletes sub-section 350(4) of the Crimes Act and inserts a new sub-section which provides for all condemned articles to be transferred to the Public Trustee and dealt with under section 350A.

Clause 6:

This clause inserts two new sections in the Crimes Act. The first section (350A) requires that where articles are transferred to the Public Trustee, the Public Trustee shall, unless subject to directions by the Minister, sell and dispose of the articles. The proceeds of any sale are then to be used in meeting the costs

of the Public Trustee and the remainder paid to the Confiscated Assets Trust Fund.

The second section provides the power to provide for the Public Trustee's remuneration and costs, charges and expenses to be set by regulation. If no regulations are made the regulations referred to in section 59 of the Proceeds of Crime Act apply as far as applicable.