

THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.411o First-degree money laundering.

Sec. 411o.

(1) A person who violates section 411k is guilty of first-degree money laundering if the violation involves all of the following circumstances:

(a) The value of the proceeds or substituted proceeds of the specified criminal offense involved in the violation is \$10,000.00 or more.

(b) The specified criminal offense involved in the violation is a controlled substance offense, or an attempt, solicitation, or conspiracy to commit a controlled substance offense.

(c) The violation is committed with the intent to do 1 or more of the following:

(i) Promote the commission of the criminal offense from which the proceeds or substituted proceeds were derived or any other criminal offense.

(ii) Conceal or disguise the nature, location, source, ownership, or control of the proceeds or substituted proceeds of the specified criminal offense or avoid a transaction reporting requirement under state or federal law.

(2) First-degree money laundering is a felony punishable by imprisonment for not more than 20 years, or by a fine of not more than \$500,000.00 or twice the value of the proceeds or substituted proceeds of the specified criminal offense involved in the violation, whichever is greater, or both.

(3) For purposes of this section, the \$10,000.00 threshold for the value of the proceeds or substituted proceeds of a specified criminal offense may be aggregated over a period of 30 calendar days.

History: Add. 1994, Act 284, Eff. Oct. 1, 1994