THE MICHIGAN PENAL CODE (EXCERPT)
Act 328 of 1931

750.411k Proceeds of criminal offense; receipt; acquisition; financial transaction.

Sec. 411k.

(1) A person shall not knowingly receive or acquire a monetary instrument or other property that constitutes the proceeds or substituted proceeds of a specified criminal offense with prior actual knowledge of both of the following:

(a) The monetary instrument or other property represents the proceeds or substituted proceeds of a criminal offense.

(b) The receipt or acquisition of the proceeds or substituted proceeds meets 1 or more of the following criteria:

(i) It will aid that person or another person in promoting or carrying on the criminal offense from which the proceeds or substituted proceeds were derived or any other criminal offense.

(ii) It is designed, in whole or in part, to conceal or disguise the nature, location, source, ownership, or control of the proceeds or substituted proceeds of the specified criminal offense or to avoid a transaction reporting requirement under state or federal law.

(2) A person shall not knowingly conduct, attempt to conduct, or participate in conducting or attempting to conduct a financial transaction involving a monetary instrument or other property that constitutes the proceeds or substituted proceeds of a specified criminal offense with prior actual knowledge of both of the following:

(a) The monetary instrument or other property represents the proceeds or substituted proceeds of a criminal offense.

(b) The financial transaction meets 1 or more of the following criteria:

(i) It will aid that person or another person in promoting or carrying on the criminal offense from which the proceeds or substituted proceeds were derived or any other criminal offense.

(ii) It is designed, in whole or in part, to conceal or disguise the nature, location, source, ownership, or control of the proceeds or substituted proceeds of the specified criminal offense, or to avoid a transaction reporting requirement under state or federal law.

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