

# Media Release

**SENATOR THE HON. CHRISTOPHER ELLISON**

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**Minister for Justice and Customs  
Senator for Western Australia**

**13 May 2003**

## **ACC funding boost to combat money laundering and tax evasion**

The Commonwealth Government has committed an additional \$30 million over four years in the 2003-04 Budget for the Australian Crime Commission (ACC) to investigate money laundering and tax evasion resulting from serious and organised criminal activity.

The Minister for Justice and Customs, Senator Chris Ellison has welcomed this ongoing funding commitment to enable the new national crime fighting body, the ACC, to combat emerging areas of concern in relation to serious and organised crime.

“The ACC’s intelligence operations and investigations, to be called Operation Midas, will identify and target sophisticated profit-driven crime that would not otherwise come to the notice of law enforcement agencies,” Senator Ellison said.

Senator Ellison said this funding followed on from the former National Crime Authority’s successful investigations under Operation Swordfish.

“The former NCA’s Operation Swordfish directly returned more than \$80 million to Commonwealth, State and Territory Governments in proceeds of crime and taxation revenue, and resulted in revenue of more than \$90 million from increased tax compliance,” Senator Ellison said.

“Operation Midas will give law enforcement agencies and the Australian Taxation Office the opportunity to investigate the main beneficiaries and recover their ill-gotten gains.

“Midas will reinforce the position of the ACC as an integral part of Australia’s national law enforcement and national security infrastructure.”

Senator Ellison said Operation Midas would be complemented by the Coalition Government’s commitment of \$17.4 million in 2003-04 to work by the Australian Transaction Reports and Analysis Centre (AUSTRAC), including additional measures to counter money laundering and terrorist financing. The additional funding of \$8.2 million in the 2003-04 Budget represents an increase of 51 per cent on the existing funding for AUSTRAC.

Senator Ellison said the Federal Budget also provided ongoing funding to strengthen the ability of law enforcement agencies to target criminals who sought to distance themselves from their criminal operations, but not from the profits.

The *Proceeds of Crime Act 2002*, which came into effect on 1 January 2003, gives courts the ability to freeze and confiscate assets where the Director of Public Prosecutions can prove on ‘the balance of probabilities’ that a person has engaged in serious criminal activity in the previous six years, or that the property is the proceeds of a particular offence. It is not necessary to obtain a conviction.

“The full potential of the new legislation can now be realised because of extra resources for the Director of Public Prosecutions and the Insolvency and Trustee Service Australia (ITSA),” Senator Ellison said.

“More applications will be able to be made to the courts and ITSA will have the capacity to control and manage the many different types of criminal assets that are caught under the new legislation.”

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