§ 470.20 Money laundering in the first degree.

A person is guilty of money laundering in the first degree when:

1. Knowing that the property involved in one or more financial transactions represents:

(a) the proceeds of the criminal sale of a controlled substance, he or she conducts one or more such financial transactions which in fact involve the proceeds of the criminal sale of a controlled substance:

(i) With intent to:

(A) promote the carrying on of specified criminal conduct; or

(B) engage in conduct constituting a felony as set forth in section eighteen hundred three, eighteen hundred four, eighteen hundred five, or eighteen hundred six of the tax law; or

(ii) Knowing that the transaction or transactions in whole or in part are designed to:

(A) conceal or disguise the nature, the location, the source, the ownership or the control of the proceeds of specified criminal conduct; or

(B) avoid any transaction reporting requirement imposed by law; and

(iii) The total value of the property involved in such financial transaction or transactions exceeds five hundred thousand dollars; or

(b) the proceeds of a class A, B or C felony, or of a crime in any other jurisdiction that is or would be a class A, B or C felony under the laws of this state, he or she conducts one or more such financial transactions which in fact involve the proceeds of any such felony:

(i) With intent to:

(A) promote the carrying on of specified criminal conduct; or

(B) engage in conduct constituting a felony as set forth in section eighteen hundred three, eighteen hundred four, eighteen hundred five, eighteen hundred six of the tax law; or

(ii) Knowing that the transaction or transactions in whole or in part are designed to:

(A) conceal or disguise the nature, the location, the source, the ownership or the control of the proceeds of specified criminal conduct; or

(B) avoid any transaction reporting requirement imposed by law; and

(iii) The total value of the property involved in such financial transaction or transactions exceeds one million dollars.

2. He or she conducts one or more financial transactions involving property represented to be:

(a) the proceeds of the criminal sale of a controlled substance, or represented to be property used to conduct or facilitate the criminal sale of a controlled substance:

(i) With intent to:

(A) promote the carrying on of specified criminal conduct; or

(B) conceal or disguise the nature, the location, the source, the ownership or the control of property believed to be the proceeds of specified criminal conduct; or

(C) avoid any transaction reporting requirement imposed by law; and

(ii) The total represented value of the property involved in such financial transaction or transactions exceeds five hundred thousand dollars; or

(b) the proceeds of a class A, B or C felony or of a crime in any other jurisdiction that is or would be a class A, B or C felony under the laws of this state, or represented to be property used to conduct or facilitate such crimes:

(i) With intent to:

(A) promote the carrying on of specified criminal conduct; or

(B) conceal or disguise the nature, the location, the source, the ownership or the control of property believed to be the proceeds of specified criminal conduct; or

(C) avoid any transaction reporting requirement imposed by law; and

(ii) The total represented value of the property involved in such financial transaction or transactions exceeds one million dollars.

Money laundering in the first degree is a class B felony.