

# THE IMPACT OF ACT NO. 129/2019 FOR THE PREVENTION AND COMBATING OF MONEY LAUNDERING AND TERRORIST FINANCING ON THE FUNCTIONING OF CIVIL SOCIETY

Phd. student **Loredana COSTINA**<sup>1</sup>

## **Abstract**

*This article deals with the impact of Act no. 129/2019 for the prevention and combating of money laundering and terrorist financing on the functioning of civil society, analyzing in particular the impact of the new provisions in the matter of preventing and combating money laundering and terrorist financing on the rules of incorporating associations and foundations and on their reporting activity of the ultimate beneficial owner. The article focuses on the analysis of the changes made to the Government Ordinance no. 26/2000 on associations and foundations, which sets new rules regarding the incorporation and functioning of NGOs, taking into account the new rules imposed by Act no. 129/2019 and also deals with the problem of identifying the ultimate beneficial owner of an association and foundation, an aspect that has generated numerous reactions at the level of civil society, analyzing at the same time how the Act no. 129/2019 transposed the provisions of the Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and the opportunity of the sanctions provided for the non-observance of the law provisions by the associations and foundations.*

**Keywords:** *civil society, associations and foundations, money laundering prevention, the ultimate beneficial owner of the association and foundation.*

**JEL Classification:** K14, K15

## **1. Introduction**

On 20.06.2018, the draft of the Act for preventing and combating money laundering and terrorist financing that will enter into force under no. 129/2019 was registered in the Senate for debate with no. b336 (by address no. E86/20/06/2018)<sup>2</sup>. The form from that date on the obligations imposed on associations and foundations has given rise to numerous controversies and objections regarding the legality and the opportunity of the provisions, which have culminated with important modifications of the draft of the act. What resulted is a much more benign form of the act, but in our opinion a much more unclear one, the Romanian legislator opting for a less controversial transposition of the provisions of Directive (EU) 2015/849, but a transposition which can pose much more problems in the practice of incorporating and managing associations and foundations.

The article analyzes the legislative process through which the current act has passed, the main controversies it has raised, the current form of the act and the issues it still raises, especially regarding the definition of the ultimate beneficial owner of associations and foundations.

We will use the methods of interpreting the legal norms: the grammatical method, the systematic method, the logical method and the historical method, analyzing comparatively the current form of the law and the form originally proposed.

The article brings a novelty element in the analysis of Act no. 129/2019 regarding the obligations imposed on associations and foundations, as these aspects have not been analyzed in detail so far, as a result of the recent entry into force of the analyzed provisions.

## **2. Saga of the obligations imposed on associations and foundations by Act no. 129/2019 for preventing and combating money laundering and terrorist financing**

The main provisions that aroused controversy in the debates of the Parliament, the referral of the Constitutional Court and the taking of positions of the representatives of the civil society at the

---

<sup>1</sup> Loredana Costina - The Bucharest University of Economic Studies, Romania, loredana.costina@gmail.com.

<sup>2</sup> According to information on the Romanian Senate website: <https://www.senat.ro/Legis/Lista.aspx?cod=21510>, date of last consultation: 02.11.2019.

level of the associations and foundations concerned the definition of the ultimate beneficial owner of the associations and foundations, the inclusion of the associations and foundations among the reporting entities, which were to verify the origin of the funds for any donation that exceeded 1000 Euro, as well as the establishment of the dissolution sanction in case of breach of the obligations established by the new act.

The act proposal for the prevention and combating of money laundering and terrorist financing established for the first time in Romanian law the obligation of associations and foundations to declare the ultimate beneficial owner. In the explanatory statement of the draft of the act<sup>3</sup>, the measure is justified by the fact that the Government Ordinance no. 26/2000 regarding associations and foundations does not contain any regulations regarding the ultimate beneficial owner of this category of legal persons of private law without patrimonial purpose and neither Act no. 656/2002 for the prevention and sanctioning of money laundering, as well as for the establishment of measures to prevent and combat terrorist financing did not contain regulations which expressly provided for an obligation to report the ultimate beneficial owner of associations and foundations. Establishing the reporting obligation of the ultimate beneficial owner is considered necessary in the explanation of reasons regarding the need to transpose the provisions of the Directive 2015/849 /EU regarding the prevention of the use of the financial system for the purpose of money laundering or terrorist financing, which establishes in art. 3 point 6 letter c) the ultimate beneficial owner in the case of “*legal entities such as foundations and legal constructions similar to trusts*”, by a rule referring to art. 3 point 6 letter b) of the Directive, where the ultimate beneficial owner is defined in the case of trusts.

As a result of these provisions, the Romanian legislator considers it necessary to declare the ultimate beneficial owner of the associations and foundations, and the proposal of the act expressly defines who are the ultimate beneficial owner of the associations and foundations, within the art. 4 paragraph (2) point c) of the legislative proposal<sup>4</sup>, as follows:

1. The members of the board of directors for associations;
2. Founders and members of the board of directors for foundations;
3. Persons with executive functions empowered by the board of directors of the association or foundation, pursuant to art. 26 and respectively, art. 29 paragraph (7) of the Government Ordinance (G.O.) no. 26/2000 regarding associations and foundations;
4. The natural persons or, if they have not been identified, the category of natural persons in whose main interest the association or foundation was established or functioning;
5. Any other natural person who exercises ultimate control, by any means, over the association or foundation.

At the same time, the law proposal contains amendments to the Government Ordinance no. 26/2000 regarding associations and foundations, which mainly concern, with reference to the obligation to declare the ultimate beneficial owner:

1. Establishment of the obligation to declare the ultimate beneficial owner when the association and foundation are incorporating. Thus, the person empowered to incorporate the association or foundation is obliged to give a notarial declaration regarding the ultimate beneficial owner, and this declaration will be submitted to the court together with the documents of incorporation, the set up being not possible in the absence of this declaration, pursuant to the amendment of art. 7 paragraph (2) of the G.O. no. 26/2000 and art. 17 paragraph (2) of the G.O. no. 26/2000;

2. Establishment of the obligation to communicate to the Ministry of Justice the identification data of the ultimate beneficial owner annually, until January 15, or whenever a modification of the identification data of the ultimate beneficial owner occurs, a declaration that is submitted within 30

---

<sup>3</sup> Reason - Law for preventing and combating money laundering and terrorist financing, as well as for amending and completing some normative acts, the document is available online at: <https://www.senat.ro/legis/PDF/2018/18L390EM.PDF>, date of last consultation: 02.11.2019.

<sup>4</sup> Act for the prevention and combating of money laundering and terrorist financing as well as for the modification and completion of normative acts, the Parliament of Romania, the Document is available online at <https://www.senat.ro/legis/PDF/2018/18L390FG.PDF>, date last consultation: 02.11.2019.

days from the date on which this modification took place, pursuant to a new article, art. 34 index 4 introduced in the G.O. no. 26/2000;

3. Establishment of a fine in the amount of 200 to 2500 lei in case of non-declaration of the ultimate beneficial owner within the terms provided in art. 34 index 4 of the Government Ordinance no. 26/2000 for the first offense, and if the association or foundation has previously been sanctioned, the fine increases to an amount from 500 to 5000 lei. In the case where even after the application of the second sanction, the association or the foundation does not declare the ultimate beneficial owner within 30 days from the moment of notification of the sanction, the final sanction will be applied: dissolution of the association or foundation, by a court decision, at the request of the Public Ministry or the National Office for the Prevention and Control of Money Laundering.

A second important change in the functioning of associations and foundations that was established by the proposed act was the establishment of associations and foundations as reporting entities, pursuant to art. 5 paragraph (1) point i) of the legislative proposal, establishing in their task the obligation to submit to the Office a report for suspicious activity under the conditions established by art. 6 of the legislative proposal, as well as the obligation to know the clients (form established by chapter IV of the legislative proposal), the associations and foundations being obliged to know the identity of the entities from which they receive funds in an amount greater than the equivalent in lei of 1,000 euros, pursuant to art. 10 paragraph (2) of the legislative proposal.

The proposed measures provoked the revolt of the representatives of the associations and foundations, 40 representatives of the civil society adopting a public position that demanded the blocking of the activity of the civil society through the new legislative changes, claiming that:

*"Without any basis, the act places civil society in the same category of financial risk with gambling service providers and banking institutions. Without publishing any risk analysis, as recommended by the international standards in this field, NGOs are therefore required to report obligations which will hardly be met by even powerful institutions, which have significant profits, such as banks and casinos. The act introduces the obligation to report the actual beneficiary within 30 days since it is known; in case of non-compliance, the organization may be dissolved. The excessive character is not given by the reporting obligation per se, but by the subjects of this obligation: natural persons receiving assistance, counseling, help, socio-medical, educational or cultural activities, including children, the elderly, persons with disabilities or medical conditions for who need help."*<sup>5</sup>

On 02.11.2018, a complaint of unconstitutionality (File no. 1681A / 2018) is formulated, by 90 deputies belonging to the Parliamentary Group of the National Liberal Party and the Parliamentary Group of the Union Save Romania Party<sup>6</sup>, arguing, among others, that the provisions of art. 4 paragraph (2) lit. c) regarding the definition of the ultimate beneficial owner of the associations and foundations and the provisions of art. 5 paragraph (1) lit. i) which provide for associations and foundations among the reporting entities are unconstitutional because they violate the provisions of art. 288 of the TFEU regarding the purpose pursued by the adoption of Directive 2015/849 as a consequence of the violation of the provisions of art. 148 paragraph (2) of the Romanian Constitution, discussing how the directive was transposed by other European states, including France, Sweden, Austria, Germany, Finland, Hungary (referral presenting interest in the event of a possible future comparative analysis of how it has the Directive transposed in other states of the Union as regards the provisions on associations and foundations) and that the provisions invoked and the provisions on sanctions borne by associations and foundations violate the provisions of art. 26 of the Constitution regarding the intimate, family and private life and art. 40 paragraph (1) of the Constitution regarding the right to association.

<sup>5</sup> Under the pretext of transposing the European Directive on money laundering, Parliament will block the activity of non-governmental organizations, a press release signed by 40 NGOs, October 23, 2019, document available online at: <http://www.ziare.com/politica/lege/40-of-NGOs-accuse-as-the-new-law-of-money-laundering-you-block-activity-save-children-we-are-assimilated-with-gambling-1535124>, date last accessed: 02.11.2019.

<sup>6</sup> Notification of unconstitutionality (File no. 1681A / 2018), by 90 deputies belonging to the Parliamentary Group of the National Liberal Party and the Parliamentary Group of the Union Save Romania Party, document available online at: <http://www.cdep.ro/proiecte/2018/400/80/3/sesiz483pnlsr.PDF>, last consulted date: 02.11.2019.

On 21.12.2018, the Constitutional Court unanimously decides to reject the constitutionality criticisms regarding the provisions regarding the definition of the ultimate beneficial owner of the associations and foundations, on the inclusion of associations and foundations among the reporting entities and on the establishing sanctions, including the dissolution sanction, for associations and foundations, establishing, inter alia, that:

- *“Regarding the support according to which it exceeds within the framework of the Directive the inclusion in the law subject to the constitutionality control of associations and foundations, it is noted that, according to art. 5 and art. 7 paragraph (1) of Directive 2015/849, << Member States may adopt or maintain in force stricter provisions in the field covered by this Directive to prevent money laundering and terrorist financing, within the limits of Union law >> and << each Member State shall appropriate measures for identifying, evaluating, understanding and mitigating the risks of money laundering and terrorist financing to which [...] >> ”is exposed;*<sup>7</sup>

- *“The Court finds that the measure of the collection, processing and storage of personal data by the reporting entities is adequate to fulfill the purpose of preventing money laundering and terrorist financing and is necessary in order to defend a public interest aimed at national security.”*<sup>8</sup>

- *“(...) both the establishment in charge of associations and foundations of the obligation to report the ultimate beneficial owner, as well as the sanction of dissolution in case of non-fulfillment of this obligation do not contravene the constitutional provisions regarding the right of association, but, considering the purpose pursued by the subject law the control of constitutionality, namely the prevention and combating of money laundering and terrorist financing, respond to a pressing social need, necessary to defend a public interest aimed at national security.”*<sup>9</sup>

As a result, on 18.03.2019 the draft act was adopted by the Senate in the form of the initial proposal regarding the aspect of the ultimate beneficial owner, of the sanctions and of the provision of associations and foundations among the reporting entities.

However, the draft was not voted in this form by the Chamber of Deputies, through the Joint Report on the review of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of some normative acts<sup>10</sup>, being made amendments to the provisions of the act regarding the obligations imposed on associations and foundations, modifications of the project that were to reflect the criticisms of civil society, but did not fully solve the problem of the ultimate beneficial owner and the reporting obligations established for the associations and foundations.

### 3. What's left - the current obligations imposed on associations and foundations

The form adopted by the Chamber of Deputies, the form for promulgation and the form subsequently promulgated by Decree no. 569/2019, which became the Act no. 129/2019 is a form of the law that has eliminated some controversies regarding the obligations imposed on associations and foundations, but keeping the obligation of reporting the ultimate beneficial owner and the sanctions, modifying the definition of the ultimate beneficial owner and eliminating from the provisions of art. 5 regarding the reporting entities the associations and foundations. Thus, associations and foundations

---

<sup>7</sup> Decision no. 790/2018 regarding the objection of unconstitutionality of the provisions of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of normative acts, as a whole, and, in particular, the provisions of art. 4 paragraph (2) letter c), art. 5 paragraph (1) letter i), art. 18, art. 53 point 17 (regarding the introduction of art. 344 and art. 345 in the Government Ordinance no. 26/2000 regarding associations and foundations) and art. 53 point 21 (regarding the modification of article 56 of Government Ordinance no. 26/2000 regarding associations and foundations) and of art. 63 of the Act, pronounced on December 5, 2018, the Constitutional Court of Romania, published in the Official Gazette no. 1086 of December 21, 2018, paragraph no. 72.

<sup>8</sup> Ibid, paragraph no. 85.

<sup>9</sup> Ibid, paragraph no. 99.

<sup>10</sup> Joint Report on the review of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of some normative acts, following the Decision of the Constitutional Court no.790 of December 5, 2018, published in the Official Gazette of Romania, Part I, no. 1086 of December 21, 2018, Legal, Discipline and Immunities Commission, Committee on Budget, Finance and Banks, document available online at: [http://www.cdep.ro/comisii/juridica/pdf/2019/rp483\\_18.pdf](http://www.cdep.ro/comisii/juridica/pdf/2019/rp483_18.pdf), date of last consultation: 02.11.2019.

are no longer considered reporting entities and have no obligation to know the identity of each person who donates amounts over 1,000 Euros but the Act keeps the obligation of reporting the ultimate beneficial owner.

As a result, the form published in the Official Gazette and in force at the time of writing this article of Act no. 129/2019 for the prevention and combating of money laundering and terrorist financing, as well as for the modification of some normative acts, among them being the Government Ordinance no. 26/2000 regarding associations and foundations, provides the following obligations for associations and foundations:

1. Declaration of the ultimate beneficial owner of the associations and foundations, the law in force giving up the clear definition of the ultimate beneficial owner, as provided in the contested project, the legislator simply opting for the translation of the text of the Directive, which states that: the ultimate beneficial owner is, according to art. 4 paragraph (2) point c) of Law no. 129/2019: *in the case of legal entities such as foundations and legal constructions similar to trusts, the natural person (individuals) occupying positions equivalent or similar to those mentioned in letter. b)*, the text referring to the definition of the ultimate beneficial owner in the case of trusts, according to art. 4 paragraph (2) lit. b) of Law no. 129/2019:

- the constituent/constituents;
- the trustee/trustees;
- the protector (s), if any;
- the beneficiaries or, if the persons benefiting from the legal construction or the legal entity have not yet been identified, the category of persons whose main interest is the legal construction or the legal entity;
- any other natural person who exercises the ultimate control over the trust by the direct or indirect exercise of the right of property or by other means;

2. Establishment of the obligation to declare the ultimate beneficial owner when the association and foundation are established. Thus, the person empowered to set up the association or foundation is obliged to give a notarial declaration regarding the ultimate beneficial owner, and this declaration will be filed in court together with the documents of incorporation, the set up being not possible in the absence of this declaration, pursuant to the amendment of art. 7 paragraph (2) of the G.O. no. 26/2000 and art. 17 paragraph (2) of the G.O. no. 26/2000;

3. Establishment of the obligation to communicate to the Ministry of Justice the identification data of the ultimate beneficial owner annually, until January 15, or whenever a modification of the identification data of the ultimate beneficial owner occurs, a declaration that is submitted within 30 days from the date on which this modification took place, pursuant to a new article, art. 34 index 4 introduced in the G.O. no. 26/2000;

4. Institution of a fine from 200 to 2500 lei in case of non-declaration of the ultimate beneficial owner within the terms provided in art. 34 index 4 of the G.O. no. 26/2000 for the first offense, and if the association or foundation has previously been sanctioned, the fine increases to an amount from 500 to 5000 lei. In the case where even after the application of the second sanction of the fine, the association or the foundation does not declare the ultimate beneficial owner within 30 days from the moment of notification of the sanction, the final sanction will be applied: dissolution of the association or foundation, by a court decision, at the request of the Public Ministry or the National Office for the Prevention and Control of Money Laundering.

Points 2-4 remained identical to those in the Legislative Proposal.

#### **4. Conclusions: looking for the real beneficiary**

By expressly adopting and without modifying the text of the Directive on the definition of the ultimate beneficial owner in the case of associations and foundations, by simply referring to the text on the ultimate beneficial owner in the case of trusts, the Romanian legislator seems to have tried to resolve the dissensions in the Parliament and in the civil society, but it did leave open the door of interpretations regarding the definition of the ultimate beneficial owner. So, who is the ultimate

beneficial owner of an association or foundation and can we apply the law text of the trust in any way it seems appropriate to the association or foundation or to the practitioner called to advise the Romanian non-profit entities?

The first of the questions that are asked in the practical analysis of the law text is whether in reality we are in the presence of a real change of the law in the form promulgated compared to the proposed form. Thus, the following questions are required:

1. We can put the sign of equality between *the constituent (s)* [text referred to now in article 4 paragraph (2) letter c)] and the *members in the board of directors for associations* [text provided in article 4 paragraph (2) letter c) as originally proposed], given that most associations are made up of 3 members, who are also members of the board of directors, at least immediately after the establishment?

2. We can put the sign of equality between the *trustee/trustees* [now referred to in article 4 paragraph (2) letter c)] and the *founders and members in the board of foundations* [text provided in article 4 paragraph (2) letter c) as originally proposed]?

3. We can put the sign of equality between the *protector (s)*, if any [text referred to now in article 4 paragraph (2) letter c)] and the *persons with executive functions empowered by the board of directors* [text provided in article 4 paragraph (2) letter c) as originally proposed]?

4. We can put the sign of equality between the *beneficiaries or, if the persons benefiting from the legal construction or the legal entity have not yet been identified, the category of persons in whose main interest the legal construction or the legal entity is constituted or works* [text to which refers now to article 4 paragraph (2) letter c)] and the *natural persons or, if they have not been identified, the category of natural persons in whose main interest the association or foundation was established or operates* [text provided for in Article 4 paragraph (2) letter c) in the form originally proposed]?

5. We can put the sign of equality between *any other natural person who exercises the control ultimately on the trust by the direct or indirect exercise of the right of property or by other legal means* [text referred to now in Article 4 paragraph (2) letter c)] and *any other natural person exercising control in the last instance, by any means, over the association or foundation* [text provided in Article 4 paragraph (2) letter c) in the form originally proposed]?

Due to the novelty of the act, the opinions in the doctrine have not yet been firmly outlined, and the opinions of the courts are even more difficult to evaluate at this time, since, on the one hand, the first associations established after the law came into force, many of them are still in the process of acquiring legal personality, and in the case of those already established, the court decisions have not yet been published.

According to a doctrinal opinion published immediately after the act comes into force, the ultimate beneficial owner of an association and foundation includes:

- *members in the board of directors for associations;*
- *the founders and members in the board of directors for foundations;*
- *the persons with executive functions empowered by the board of directors of the association or foundation, pursuant to art. 26 and respectively, art. 29 paragraph (7) of the Government Ordinance no. 26/2000 regarding associations and foundations;*
- *natural persons or, if they have not been identified, the category of natural persons in whose main interest the association or foundation has been set up or functioning (eg natural persons who receive assistance, counseling, help, socio-medical activities, educational or cultural, including children, the elderly, people with disabilities, etc.);*
- *any other natural person who exercises ultimate control, by any means, over the association or foundation.*"<sup>11</sup>

This opinion resumes the provisions of the draft act, before adoption and modification, in its criticized form, putting the sign of equality between the current regulation and the initial form and is a valid opinion considering the simple references to the content of art. 4 paragraph (2) letter b) of Act

<sup>11</sup> Ana Petrescu, *Noi obligații legale pentru societăți, asociații și fundații, în lupta împotriva spălării banilor*, available online at: [https://www.hotnews.ro/stiri-specialisti\\_onv\\_law-23266250-noi-obligatii-legale-pentru-societati-asociatii-fundatii-lupta-impotriva-spalarii-banilor.htm](https://www.hotnews.ro/stiri-specialisti_onv_law-23266250-noi-obligatii-legale-pentru-societati-asociatii-fundatii-lupta-impotriva-spalarii-banilor.htm), date of last consultation: 02.11.2019.

no. 129/2019 in the definition of the ultimate beneficial owner regarding associations and foundations, but it seems to contradict the intention of the legislator, who gave up the definitions from the initial form of the act.

Can we, under these conditions, interpret the legislator's intention by reference to a norm that was renounced during the course of the legislative process?

The issue of finding out the intention of the legislator is particularly difficult in this case, especially since the Joint Report on the review of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of normative acts<sup>12</sup> establishes as a reason for renouncing to the definition of the ultimate beneficial owner the simple fact of preserving the definition in the Directive. Thus, the decision to change the definition of the ultimate beneficial owner of the associations and foundations by reference to the definition of the ultimate beneficial owner of the trusts appears as a simple attempt to resolve the conflicts in Parliament and to calm the public opinion, not as a real clarification of the problem of the ultimate beneficial owner. In these circumstances, we consider it necessary for the legislator to return to the content of art. 4 paragraph (2) letter c) of Law no. 129/2019 and to define the ultimate beneficial owner in the case of associations and foundations, not only by reference to the ultimate beneficial owner of the trusts.

Regarding the court's solutions, we consider that for the moment the interpretation of the notion of ultimate beneficial owner will not come from this direction. Our practical experience regarding the establishment of an association after the entry into force of Act no. 129/2019 showed that the courts do not question the content of the statement regarding the ultimate beneficial owner that is attached to the documents of establishment, considering that the courts probably do not have the competence to analyze the content of this declaration, being limited to the formal verification of its existence between the documents of establishment.

In the practical case analyzed, we have opted for declaring the ultimate beneficial owner of the association in the person of the President of the association, in the case of an association composed of three founding members, since she is, according to the constituent documents of the association, the person with executive functions empowered by the board of directors to carry out the association's management, and the President in this particular case had expanded voting options, similar to a veto regarding the association's decisions. The content of the statement was not contested by the court, and the association was set up.

The option, however, bears criticism, as it can be argued that the ultimate beneficial owner are all members of the board of directors or even all members of the association, as they would be similar to the constituents of a trust.

## Bibliography

1. Ana Petrescu, *Noi obligații legale pentru societăți, asociații și fundații, în lupta împotriva spălării banilor*, available online at: [https://www.hotnews.ro/stiri-specialisti\\_onv\\_law-23266250-noi-obligatii-legale-pentru-societati-asociatii-fundatii-lupta-impotriva-spalarii-banilor.htm](https://www.hotnews.ro/stiri-specialisti_onv_law-23266250-noi-obligatii-legale-pentru-societati-asociatii-fundatii-lupta-impotriva-spalarii-banilor.htm), date of last consultation: 02.11.2019.
2. Reason - Law for preventing and combating money laundering and terrorist financing, as well as for amending and completing some normative acts, the document is available online at: <https://www.senat.ro/legis/PDF/2018/18L390EM.PDF>, date of last consultation: 02.11.2019.
3. Act for the prevention and combating of money laundering and terrorist financing as well as for the modification and completion of normative acts, the Parliament of Romania, the Document is available online at <https://www.senat.ro/legis/PDF/2018/18L390FG.PDF>, date last consultation: 02.11.2019.
4. Under the pretext of transposing the European Directive on money laundering, Parliament will block the activity of non-governmental organizations, a press release signed by 40 NGOs, October 23, 2019, document available online at: <http://www.ziare.com/politica/lege/40-of-NGOs-accuse-as-the-new-law-of-money-laundering-you->

---

<sup>12</sup> Joint Report on the review of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of some normative acts, following the Decision of the Constitutional Court no.790 of December 5, 2018, published in the Official Gazette of Romania, Part I, no. 1086 of December 21, 2018, Legal, Discipline and Immunities Commission, Committee on Budget, Finance and Banks, document available online at: [http://www.cdep.ro/comisii/juridica/pdf/2019/rp483\\_18.pdf](http://www.cdep.ro/comisii/juridica/pdf/2019/rp483_18.pdf), date of last consultation: 02.11.2019.

- block-activity-save-children-we-are-assimilated-with-gambling-1535124, date last accessed: 02.11.2019.
5. Notification of unconstitutionality (File no. 1681A/2018), by 90 deputies belonging to the Parliamentary Group of the National Liberal Party and the Parliamentary Group of the Union Save Romania Party, document available online at: <http://www.cdep.ro/proiecte/2018/400/80/3/sesiz483pnlusr.PDF>, last consulted date: 02.11.2019.
  6. Decision no. 790/2018 regarding the objection of unconstitutionality of the provisions of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of normative acts, as a whole, and, in particular, the provisions of art. 4 paragraph (2) letter c), art. 5 paragraph (1) letter i), art. 18, art. 53 point 17 (regarding the introduction of art. 344 and art. 345 in the Government Ordinance no. 26/2000 regarding associations and foundations) and art. 53 point 21 (regarding the modification of article 56 of Government Ordinance no. 26/2000 regarding associations and foundations) and of art. 63 of the Act, pronounced on December 5, 2018, the Constitutional Court of Romania, published in the Official Gazette no. 1086 of December 21, 2018, paragraph no. 72.
  7. Joint Report on the review of the Act for the prevention and combating of money laundering and terrorist financing, as well as for the modification and completion of some normative acts, following the Decision of the Constitutional Court no.790 of December 5, 2018, published in the Official Gazette of Romania, Part I, no. 1086 of December 21, 2018, Legal, Discipline and Immunities Commission, Committee on Budget, Finance and Banks, document available online at: [http://www.cdep.ro/comisii/juridica/pdf/2019/rp483\\_18.pdf](http://www.cdep.ro/comisii/juridica/pdf/2019/rp483_18.pdf), date of last consultation: 02.11.2019.