



Adam Chambers, MP
House of Commons
Parliament of Canada
Ottawa ON, K1A 0A6



**ADAM
CHAMBERS**
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Simcoe North

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FALL 2022



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Know an
**Outstanding
Volunteer?**



To highlight the dedicated work of volunteers in Simcoe North, nominate someone that you believe demonstrates outstanding commitment to volunteerism and giving back to their community.

Send nominations to adam@adamchambersmp.ca by November 14, 2022 with a short description on why you believe this individual should be recognized.

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www.adamchambersMP.ca/newsletter

According to a 2019 report by the State Department, Canada is considered a "major money laundering jurisdiction" that placed it on a list with countries including Russia, China, and Colombia.



Source: International Narcotics Control Strategy Report Volume II: Money Laundering

Canada has a money laundering problem. Global criminals take advantage of our weak laws to wash their dirty money. Experts believe over \$100B is laundered each year in Canada. Often, these proceeds result from illicit activity including drugs, human trafficking and political corruption in other countries. Canada is even promoted around the world as being a money laundering safe-haven. That's because other countries have introduced more stringent laws than Canada to combat money laundering. The world has passed us by.

Why should we care? The money needs to go somewhere and real estate is a popular destination. When this money enters our real estate markets, it distorts prices – driving up costs for everyone. More demand, means higher prices.

I recently introduced legislation (**Bill C-289**) that would add a new section to Canada's *Criminal Code* to make it easier to prosecute and convict money launderers. Currently, banks and financial institutions are required to collect and verify the identity of their clients, but what if clients lie about their identity or the corporate ownership structure of the account holder? This is a common practice among money launderers to hide the beneficiaries of illicit activity and our existing laws make it difficult to prosecute these lies or get a conviction. This is just one reason why global criminals view Canada as a prime destination for money laundering activity.

If adopted, my bill would make it a criminal offence for individuals or businesses to provide false information to financial institutions to conceal the illegal sources of money or lie about the identity of the account holders.

There is not one change that will end money laundering, but we must do more to stop the illegal flow of criminal funds in Canada. I want to work with members of all parties to address this issue.

We also need a national inquiry on money laundering to give us practical ideas for governments of all levels to curb this harmful activity. If you agree with me, I invite you to sign the petition.

With your help, we can stop the illegal flow of money into our real estate markets and punish those who want to clean their dirty money in Canada.

A handwritten signature in blue ink, appearing to read "Adam Chamberlain".

Petition: Calling on Government to Crack Down on Money Laundering

WHEREAS:

- Over 100 billion dollars are laundered in Canada every year;
- Money laundering increases the cost of housing across Canada;
- Money laundering incentivizes all types of crime, making our communities more dangerous and placing a heavy burden on law enforcement;
- Money laundering undermines the tax system necessary to fund public goods such as education, infrastructure, and first responders.

I, the undersigned citizen, and resident of Canada, call upon the House of Commons to:

- Launch a National Inquiry to investigate money laundering across Canada to provide solutions to combat the harmful activity;
- Pass laws that make it clear who owns property in Canada, bringing an end to the rabbit holes of shell corporations, trusts, and partnerships that help money launderers store their wealth;
- Provide greater funding for law enforcement to acquire the training, resources, and intelligence they need to tackle money laundering crimes.

Name (Print): _____

Address: _____

Email: _____

Signature: _____