

Italy

Law 197/91

LEGGE 197/91

UNOFFICIAL ENGLISH VERSION

Coordinated Text : Decree Law 143 of 3 May 1991, coordinated with ratifying Law 197 of 5 July 1991, laying down "Urgent provisions to limit the use of cash and bearer instruments in transactions and prevent the use of the financial system for purposes of money laundering".

CHAPTER I

Article 1

(Limitation of the use of cash and bearer Instruments)

1. Transfers of cash or bearer instruments in lire or foreign currency, effected for whatsoever reason between different parties, shall be prohibited when the total amount of the value to be transferred is more than twenty million lire. Nevertheless, such transfers may be carried out by means of the authorized intermediaries referred to in Article 4; for cash, the procedures indicated in paragraphs 1-bis and 1-ter shall be followed.

1-bis. Cash transfers by means of an authorized intermediary must be effected on the basis of instructions accepted in writing by the intermediary upon prior delivery of the cash

to the intermediary. From the third working day following that of acceptance, the beneficiary shall be entitled to obtain payment in his province of domicile.

1-ter. Communication by the debtor to the creditor of the acceptance referred to in paragraph 1-bis shall produce the effect referred to in the first paragraph of Article 1277 of the Civil Code and, where the creditor is in default, the effects of the deposit provided for in Article 1210 of the Civil Code.

2. Postal money orders, Bank of Italy drafts, postal cheques bank, cheques and banker's drafts in amounts of more than twenty million lire must bear the individual or corporate name of the beneficiary and the non-negotiability clause. The Minister of the Treasury may fix limits for the use of other means of payment considered likely to be used for purposes of money laundering.

2-bis. The balance in bearer passbook savings accounts may not be more than twenty million lire.

3. The provisions of paragraphs 1 and 2 shall not apply to transfers to which one or more authorized intermediaries ...party, as well as to transfers between such intermediaries effected directly or by means of specialized agents.

4. The provisions concerning payments to the government of other public entities and disbursements by them, howsoever arranged, to other persons shall be unaffected, The possibility of payment provided for in Article 494 of the Code of Civil Procedure shall likewise be unaffected.

5-6. (Abrogated by Law 197/1991).

7. Acquirers of banker's drafts, Bank of Italy drafts or equivalent instruments made out to third parties and bearing the words "non-trasferibile" (non-negotiable) may apply to withdraw the funds upon returning the instrument to the issuer.

Article 2

(Identification and registration requirements)

1. Article 13 of Decree Law 625 of 15 December 1979, ratified with amendments by Law 15 of 6 February 1980, as replaced to the article 30 (1) of Law 55 of 19 March 1990, shall be replaced with the following :

"Article 13 -- Any person who carries out transactions involving the transmission or transfer of means of payment of whatsoever type in an amount of more than twenty million

lire at any of the below must be identified by the staff responsible therefor and must indicate in writing, under his own personal responsibility, the complete identifying particulars of the person, if any, on whose behalf the transaction is carried out:

- a) general government offices, including post offices;
- b) credit institutions;
- c) securities firms;
- d) commission dealers authorized to operate in the area contiguous with the floor of a stock exchange;
- e) stockbrokers;
- f) companies authorized to market securities door to door;
- g) securities investment fund management companies;
- h) trust companies;
- i) insurance companies and institutions;
- l) Monte Titoli S.p.A.;
- m) intermediaries whose primary object or, in any case, primary activity is one of the following : lending in whatsoever form, including financial leasing; acquisition of shareholdings; foreign exchange intermediation; collection, payment and funds transfer services, also by means of the issue and management of credit cards.

2. The provisions of paragraph 1 shall also apply when, owing to the nature and procedures of the transactions set up, there is reason to believe that several transactions effected at different times within a certain period of time, even if individually below the threshold amount indicated in paragraph 1, nonetheless constitute parts of a single transaction.

3. For the purposes of applying paragraph 2, the persons referred to in subparagraphs a) to m) of paragraph 1 must make available to the responsible staff technical instruments permitting the transactions carried out by the customer at the same office of the entity or institution during the week preceding the day of the transaction to be known in real time.

4. The date and payment details of the transaction, the amount of the individual means of payment, complete identifying particulars and the identity document of the person effecting the transaction, as well as complete identifying particulars of any person on whose behalf the transaction is carried out, must be easily retrievable and always filed within thirty days in a single data bank of the public or private person with whom the transaction is carried out. Intermediaries referred to in paragraph 1 shall be required to identify transactions effected in cash by means of a special code. For insurance companies and institutions, the time limit shall elapse from the day they receive the data from their agents and other independent collaborators, who in their turn must forward the data within thirty days. With effect from 1 January 1992, the data relating to cash

transactions in amounts of more than twenty million lire shall be integrated with the tax number, when attributable, of the person carrying out the transaction and that of the person, if any, on whose behalf the transaction is carried out. From 1 January 1992 onwards, the same data will be acquired at the time every account, deposit or other continuing relationship is set up. For accounts, deposits and continuing relationships in existence at the above-mentioned date, such data will be fully integrated by 31 December 1992. Insurance companies and institutions shall acquire the tax number within the time limits indicated above; with reference exclusively to relationships already in existence, the tax number shall be acquired only where the total amount of premiums exceeds twenty million lire a year. The data referred to in this paragraph may be used for tax purposes in accordance with the provisions in force.

5. The data bank shall be set up and managed on a computerized basis and must be updated and structured in ways that will facilitate searches. The procedures for acquiring and filing data, as well as the standards and computer compatibility to be observed, will be laid down with a Decree of the Minister of the Treasurer, to be issued by 30 June 1992 and published in the Gazzetta Ufficiale. Until the establishment of the above-mentioned data bank, which must take place within six months of the publication of the Decree, the information referred to in paragraph 4 must be contained in a special register.

6. The records referred to in paragraphs 4 and 5 shall be retained for ten years.

7. Unless the fact constitutes a more serious crime, staff responsible for the transaction that infringe the provisions of the preceding paragraphs shall be punished with a fine of between five million and twenty-five million lire.

8. Unless the fact constitutes a more serious crime, executors of transactions who fail to provide the identifying particulars of the person, if any, on whose behalf they effect the transaction or who provide false particulars shall be punished with a period of imprisonment of between six months and one year and a fine of between one million and ten million lire."

2. The provisions of Article 13 of Decree Law 625 of 15 December 1979, ratified with amendments by Law 15 of 6 February 1980, as subsequently replaced by paragraph 1 of this Article, and the related implementing provisions shall also apply to transfers referred to Article 1 of this Decree and shall have effect from the thirtieth day following the date of the entry into force of the Law ratifying this Decree. The technical instruments referred to in Article 13 (3) of Decree Law 625/1979 must be made available to the responsible staff within one year from the date of entry into force of the Law ratifying this Decree.

3. The Minister of the Treasury shall annually present to the competent parliamentary committees a report on the application of the provisions concerning the registration of the

transactions referred to in Article 13 of Decree Law 626/1979 as subsequently amended by paragraph 1 of this Article.

Article 3

(Reporting transactions)

1. The head of a branch, office or other place of business of one of the persons referred to in Article 4, irrespective of the authorization to effect transfers referred to in Article 1, shall be required to report without delay to the owner of the business or to the owner's legal representative or delegate every transaction which, owing to its characteristics, size, nature or any other circumstance known to him by virtue of the duties he performs, also taking into account the income-earning capacity and activity of the person involved, leads him to believe, on the basis of the evidence available to him, that the money, assets or benefits involved in said transactions may derive from one of the crimes indicated in Article 648-bis of the Penal Code. The characteristics referred to in the preceding sentence shall include, in particular, the execution of a multiplicity of transactions not justified by the activity performed, by the person himself or, where known, by members of the same household or employees or collaborators of any one undertaking.

2. The owner of the business, his legal representative or his delegate shall examine the reports received and, where he finds them well-founded, taking account of all the available evidence, including that deducible from the data bank referred to in Article 2 (1), shall transmit them without delay to the chief of police of the place of the transaction, who will inform the High Commissioner and the special foreign exchange unit of the Finance Police. In carrying out the necessary checks and the controls provided for in Article 5 (10), the members of the special foreign exchange unit shall also exercise the powers attributed to them by the provisions concerning foreign exchange. Such powers shall be extended to the revenue officers of the regional revenue units of the Finance Police, whom the special foreign exchange unit may delegate to perform the duties entrusted to it by this Article.

3. For persons with a single place of business or with fewer than twenty employees, transactions referred to in paragraph 1 must be reported directly to the local chief of police by the owner of the business, his legal representative or his delegate.

4. The requirements referred to in paragraphs 1, 2 and 3 shall apply from the fifteenth day following that of the entry into force of this Decree.

5. Reports transmitted within the meaning and for the effects of this Article shall not constitute infringements of obligations of secrecy and shall not involve liability of any kind, except in cases of culpable negligence.

6. Persons referred to in Article 4 shall likewise adopt additional appropriate measures to guard against jeopardizing the course of any investigations.

7. Persons required to make the reports referred to in this Article and whosoever knows said reports in whatsoever way shall be prohibited from disclosing them to persons other than those referred to in paragraphs 1, 2 and 3.

8. Persons referred to in Article 4 must, in compliance with the criteria that may be issued with the implementing provisions referred to in Article 4 (3) (c), establish adequate procedures designed to prevent their being involved in money laundering operations, strengthening the system of internal controls and checks to that end and implementing specific staff training programs .

Article 4

(Implementing provisions)

1. The intermediaries authorized, within the limits of their own institutional activities, to effect transfers referred to in Article 1 shall comprise the offices of general government, including post offices, credit institutions, securities firms, commission dealers authorized to operate in the area contiguous with the floor of a stock exchange, stockbrokers, companies authorized to market securities door to door, securities investment fund management companies, insurance companies and institutions, and the company Monte Titoli. S.p.A. referred to in Law 289 of 19 June 1986, as well as other intermediaries authorized pursuant to paragraph 2.

2. The Minister of the Treasury, in concert with the Minister of the Interior, the Minister of Justice, the Minister of Finance and the Minister for Industry, having regard to the opinion of the Bank of Italy and of the Companies and Stock Exchange Committee (Consob), shall determine the conditions upon fulfillment of which other intermediaries may, upon application, be authorized by the Minister of the Treasury to effect transfers referred to in Article I. The primary object or primary activity of such intermediaries must in any case be one of the following: lending in whatsoever form, including financial leasing ; acquisition of shareholdings; foreign exchange intermediation; collection, payment and funds transfer services, also by means of the issue and management of credit cards.

3. The Minister of the Treasury, in concert with the Minister of the Interior, the Minister of Justice, the Minister of Finance, the Minister of Agriculture and the Minister of Foreign

Trade, shall be vested with the authority, exercised by issuing a Decree, to be communicated to the competent parliamentary committees, to:

- a) modify the threshold amounts indicated in Article 1 of this Decree and Article 13 of Decree Law 625 of 15 December 1979, ratified with amendments by Law 15 of 6 February 1980, as subsequently replaced by Article 2 (1) of this Decree;
 - b) determine the cases in which the circulation of instruments referred to in Article 1 (2) shall not be subject to the non-negotiability clause;
 - c) issue provisions implementing the provisions of this Chapter, having regard to the opinion of the Interministerial Committee for Credit and Savings, providing for adequate forms of publicizing the persons referred to in paragraphs 1 and 2.
4. For matters concerning the post offices, the provisions of paragraph 3 shall be issued also in concert with the Minister of Posts and Telecommunications.

Article 5

(Sanctions, procedures and controls)

1. Without prejudice to the legal effect of the acts, from the date of entry into force of this Decree infringements of the provisions of Article 1 shall be punished by a pecuniary administrative sanction of up to 40 per cent of the amount transferred.
2. Officers of government departments, public officials and intermediaries authorized pursuant to Article 4 who in the course and within the limits of their official duties learn of infringements referred to in Articles 1 (1). and 1 (2) shall report them within thirty days to the Minister of the Treasury for the notification and the other measures provided for in Article 14 of Law 689 of 24 November 1981. In the case of infringements involving bank cheques, banker's drafts or similar instruments, the reports must be made by the bank that accepts the instruments for deposit and the bank on which the instruments are drawn.
3. Infringement of the requirement indicated in paragraph 2 shall be punished by a pecuniary administrative sanction of up to 30 per cent of the amount of the transaction.
4. Failure to set up the data bank referred to in Article g 2 (1) shall be punished by imprisonment for a period of between six months and one year and a fine of between ten million and fifty million lire.
5. Unless the fact constitutes a crime, failure to make the reports provided for in Article 3 shall be punished by a pecuniary sanction of up to one half of the value of the transaction.

6. Unless the fact constitutes a crime, infringement of the prohibition laid down in Article 3 (7) shall be punished by imprisonment for a period of between six months and one year and a fine of between ten and one hundred million lire.
7. Infringements of the provisions issued with the Decree provided for in Article 4 (3) (c) shall be punished with a pecuniary administrative sanction of up to one hundred million lire.
8. The sanctions shall be imposed by a Decree issued by the Minister of the Treasury, having regard to the opinion of the commission provided for in Article 32 of the codified law on exchange controls, approved by Presidential Decree 148 of 31 March 1988. The provisions of Law 689 of 24 November 1981, except those contained in Article 16, shall apply.
9. The Minister of the Treasury shall determine by Decree the remuneration of the members of the commission referred to in paragraph 8.
10. The Minister of the Treasury shall avail himself of the Italian Foreign Exchange Office, which shall act in agreement with the competent supervisory authorities, in order to verify the compliance of authorized intermediaries with the provisions regarding asset transfers laid down in this Chapter, as well as, on the basis of selective criteria, compliance with and the adequacy of the reporting procedures referred to in Article 3 on the part of the persons subject to such reporting requirements. The Minister of the Treasury shall likewise determine by Decree the procedures with which the Italian Foreign Exchange Office shall, for the purpose of bringing to light possible occurrences of money laundering in given geographical areas, effect statistical analyses of the aggregated data relating to the operations of each authorized intermediary, which the Italian Foreign Exchange Office shall be authorized to collect, by means including direct access, from the data bank referred to in Article 2 (1). Where anomalies that are significant for the purposes of identifying occurrences of money laundering come to light, the Italian Foreign Exchange Office shall notify them to the Minister of the Treasury, who shall report them to the competent authorities for further investigation. Control of compliance with the provisions of this Chapter by every other person shall be effected by the special foreign exchange unit of the Finance Police.
11. Records relating to persons notified of infringements of the provisions of this Decree shall be retained in the information system of the Italian Foreign Exchange Office until the conclusion of the proceedings.
12. Records relating to persons in whose regard a definitive sanction has been issued on the basis of this Article shall be retained in the information system of the Italian Foreign

Exchange Office for a period of five years from the date of issue of the Decree referred to in paragraph 8.

13. Where the irregular transfers of assets were carried out by means of credit institutions or other authorized intermediaries listed in registers or subject to administrative authorizations, the measures with which the pecuniary administrative sanctions provided for in this Decree were imposed shall be communicated to the supervisory authorities and, where appropriate, to the professional associations for the initiatives in their respective spheres of competence.

14. In the first paragraph of Article 63 of Presidential Decree 633 of 26 October 1972, as replaced by Article 7 of Presidential Decree 463 of 15 July 1982, the words "acquired in respect of the accused in the exercise of criminal and foreign exchange police powers and capacities" shall be replaced by the following: "acquired in respect of the accused, directly or reported by and obtained from other police, in the exercise of criminal police powers, even apart from the cases of derogation provided for in Article 51-bis".

15. In the third paragraph of Article 33 of Presidential Decree 600 of 29 September 1973, as replaced by Article 2 of Presidential Decree 463 of 15 July 1982, the words "acquired in respect of the accused in the exercise of criminal and foreign exchange police powers" shall be replaced by the followings : "acquired in respect of the accused, directly or reported by and obtained from other police, in the exercise of criminal police powers, even apart from the cases of derogation provided for in Article 35".

Chapter II

Article 6

(List of intermediaries in the financial sector)

1. Performance of one or more of the activities referred to in Article 4 (2) as a primary pursuit shall be restricted to intermediaries registered in a special list kept by the Minister of the Treasury, who shall avail himself of the Italian Foreign Exchange Office, which shall communicate the registration to the Bank of Italy and the Consob.

2. Intermediaries referred to in paragraph 1 that perform their activity vis-à-vis the public or disburse consumer credit, even if restricted to their own members, must have the form of a company limited by shares or partnership limited by shares or limited liability company or cooperative. Issued and paid-up share capital must not be less than five times the minimum capital required for the formation of companies limited by shares. The Ministry of the Treasury may, by issuing a Decree, having regard to the opinion of the Bank of Italy, indicate a smaller amount of minimum capital for particular categories of

operator. Within two years of the date of entry in force of the Law ratifying this Decree, persons referred to in this paragraph shall carry out any transformation of legal form and capital increase that may be necessary.

2-bis. In derogation of the provisions of paragraph 2, intermediaries referred to in paragraph 1 that perform the activity of financial leasing must have the form of a company limited by shares and issued paid-up share capital of not less than five times the minimum capital required for the formation of companies limited by shares.

3. The offices of chairman of the board of directors, managing director and general manager, or other offices that involve the exercise of equivalent functions, at intermediaries referred to in paragraphs 2 and 2-bis may, from the second year following the date of entry into force of the Law ratifying this Decree, only be held by persons with adequate experience, gained in one or more periods of not less than three years in the aggregate by performing professional activity in fields relating to the legal, economic and financial sector or by teaching in such fields, or by performing administrative or managerial functions at public economic entities or at firms in the financial sector or companies limited by shares.

4. From the second year following the date of entry into force of the Law ratifying this Decree, at least one member of the board of auditors and one alternate of intermediaries referred to in paragraphs 2 and 2-bis must be listed in the register of "ragionieri" or "dottori commercialisti" (Italian accounting professions) or in the roll of independent auditors. The chairmanship of the board shall be attributed to an auditor having the aforesaid qualifications.

4-bis. Intermediaries referred to in paragraphs 2 and 2-bis engaged in the activity at the date of entry into force of this Decree may continue to engage in it provided they notify the Italian Foreign Exchange Office within ninety days from the date of entry into force of the Law ratifying this Decree. The measure provided for in paragraph 8 shall be applied to persons who do not comply with the provisions of paragraph 2, 2-bis, 3 and 4.

5. Within thirty days of the date of the approval of the annual accounts, beginning with those for the year 1991, intermediaries referred to in paragraphs 2 and 2-bis shall deposit with the Italian Foreign Exchange Office the list of the persons who hold the offices of director, auditor and general manager or offices that involve the exercise of equivalent functions, with an indication, signed by each of them, of the similar offices held during the last year at other companies and entities of whatsoever nature. Similar documentation must be deposited on the occasion of the appointment of new directors, general managers and auditors, within thirty days of the date the office is taken up. Non-compliance shall be punished by imprisonment for a period of up to three months or by a fine of between two million and twenty million lire. Supplying false indications shall be

punished by imprisonment for a period of up to three years, if the fact does not constitute a more serious crime. The intermediaries to which the persons responsible for the infringements belong shall be liable in civil law for payment of the fines and shall be required to exercise the right of recovery.

6. Within the same time limit referred to in paragraph intermediaries referred to in paragraphs 5, intermediaries referred to in paragraphs 2 and 2-bis must communicate the list of names of their members as recorded in the minutes of the general meeting that approved the annual accounts. The sanctions referred to in paragraph 5 shall apply

7. (Abrogated by the Law 197/1991).

8. The lapsing of one of the conditions for registration shall entail cancellation from the list, which shall be ordered by the Minister of the Treasury, possibly on the advice of the Bank of Italy or the Consob.

9 . Performance of the activities referred to in paragraph 1 by persons not registered in the list or for whom the conditions for registration do not subsist shall be punished by the penalty of a period of imprisonment of between six months and four years and a fine of between four million and twenty million lire.

10. The pecuniary penalty shall be increased up to double the amount when the act is committed by using methods of operation typical of banks or in any case such as to mislead the public into believing that the undertaking was authorized to engage in banking.

11-12. (Abrogated by Law 197/1991).

Article 7

(Special list)

1. The Minister of the Treasury, with a Decree issued having regard to the opinion of the Bank of Italy and the Consob, shall lay down objective criteria referring to the activity performed, the size and the ratio of indebtedness to capital and reserves, on the basis of which the intermediaries to be registered in a special list kept by the Bank of Italy shall be identified from among those referred to in Articles 6 (2) and 6 (2-bis), with the exclusion of those that perform the activity vis-à-vis subsidiary or related companies within the meaning of Article 2359 of the Civil Code.

2. Intermediaries registered in the special list must comply with the instructions that, taking account of the different categories of operator, the Bank of Italy, in accordance with the decisions of the Interministerial Committee for Credit and Savings, may issue regarding capital adequacy and criteria for limiting the concentration of risk, as well as, in agreement with the Consob, regarding the technical forms of the annual accounts and interim financial statements. The Bank of Italy may require data and information to be communicated periodically and undertake inspections using officials empowered to require the exhibition of all the documents and instruments that they judge necessary for the performance of their duties.

3. Directors, auditors and general managers of intermediaries referred to in this Article who do not comply with the instructions issued by the Bank of Italy or who howsoever obstruct the exercise of the supervisory function shall be punished as per Article 87, first paragraph, subparagraph a), of Royal Decree Law 375 of 12 March 1936, ratified with amendments by Law 141 of 7 March 1938, and subsequent amendments. Where applicable, the procedures laid down in Article 90 of Royal Decree 375/1936 shall be observed. In the case of repeated infringements, cancellation from the lists referred to in Article 6 and in this Article may be ordered.

Article 8

(Requirements as to good repute of members and officers)

1. The provisions of Article 7 of Presidential Decree 350 of 27 June 1985 shall apply to shareholders of the companies referred to in this Chapter.

2. The provisions of Article 5 of Presidential Decree 350 of 27 June 1985 shall apply to directors, auditors, general managers and managers endowed with powers of representation of the persons referred to in this Chapter.

2-bis. The forfeiture of the offices referred to in paragraph 2 shall be declared by the board of directors or by the body of another name having equivalent function within thirty days of the time it was informed of it. Failure to declare forfeiture shall be punished by imprisonment for a period of up to one year and by a fine of between five hundred thousand and five million lire.

2-ter. The provisions of this Chapter shall not apply where the activity performed by intermediaries referred to in Article 4 (2) is subject to specific supervisory provisions on the basis of special laws.

CHAPTER III

Article 9

(Suspension from offices)

1-2-3. (Abrogated by Law 197/1991).

4. Conviction with a sentence that is not definitive for one of the crimes referred to in Article 5 of Presidential Decree 350/1985 or provisional application of the measures of interdiction provided for in Article 10 (3) of Law 575 of 31 May 1965, as subsequently replaced by Article 3 of Law 55 of 19 March 1990, shall entail suspension from the duties of director, auditor and general manager performed at credit institutions and every other intermediary referred to in Articles 6 (2) and 6 (2-bis). The suspension shall be declared by the board of directors or by the body of another name having equivalent function within thirty days of the time it was informed of it. Failure to declare the suspension shall be punished by imprisonment for a period of up to one year and by a fine of between five hundred thousand and five million lire. For credit institutions the suspension shall be declared with the procedures laid down in Article 6 of Presidential Decree 350/1985.

Article 10

(Duties of the board of auditors)

1. Without prejudice to the provisions of the Civil Code and special laws, auditors of intermediaries referred to in Article 4 shall oversee compliance with the rules laid down in this Decree. The verifications and objections of the board of auditors concerning infringements of the rules laid down in Chapter I of this Decree shall be transmitted in copy within ten days to the Minister of the Treasury ; those concerning infringements of the rules laid down in Chapter II shall be transmitted to the Bank of Italy and the Italian Foreign Exchange Office for the measures within their competence. Failure to effect transmission shall be punished by imprisonment for a period of up to one year and a fine of between two hundred thousand and two million lire.

Article 11

(Cooperation among supervisory authorities)

1, In derogation of the obligation of official secrecy, the administrative authorities that supervise credit institutions and the other entities, companies and firms indicated in Article 4 may exchange information and cooperate with each other, and exchange information and cooperate, under conditions of reciprocity, with the competent administrative authorities of foreign states, in pursuit of the purposes of this Decree,

Article 12

(Credit cards, payment cards and documents that give entitlement to withdrawals of cash)

1. Any person who for his own benefit or for the benefit of others unlawfully, not being the holder, uses credit cards or payment cards or any other similar document that gives entitlement to make withdrawals of cash or purchase goods or services shall be punished by imprisonment for a period of between one and five years and a fine of between six hundred thousand and three million lire. The same penalty shall apply to any person who for his own benefit or for the benefit of others forges or alters credit cards or payment cards or any other similar document that gives entitlement to make withdrawals of cash or purchase goods or services, or who possesses, transfers or acquires such cards or documents that are of unlawful provenance or are in any way forged or altered, as well as payment orders produced with them.

Article 13

(Application of sanctions)

1. The sanctions referred to in Article 5 shall apply from the date of entry into force of the Law ratifying this Decree.

Article 14

(Commencement)

1. This Decree shall enter into force on the day following the date of its publication in the Gazzetta Ufficiale of the Italian Republic and shall be presented to Parliament for ratification into Law.